

**RESOLUTION OF THE BOARD OF COMMISSIONERS
OF FULTON COUNTY, GEORGIA
AUTHORIZING, AMONG OTHER THINGS, THE
ISSUANCE AND SALE OF GENERAL FUND TAX ANTICIPATION NOTES
IN THE AGGREGATE PRINCIPAL AMOUNT OF \$175,000,000**

WHEREAS, the Board of Commissioners of Fulton County, Georgia (the “**Board of Commissioners**”) is charged with the duties of contracting debts and managing the affairs of Fulton County, Georgia (the “**County**”); and

WHEREAS, the Board of Commissioners has determined that it is in the best interest of the County to borrow money to pay current expenses for calendar year 2021 in anticipation of the receipt of taxes levied or to be levied for the General Fund; and

WHEREAS, the County is authorized by Article IX, Section V, Paragraph V of the Constitution of the State of Georgia of 1983 (the “**State Constitution**”) and Section 36-80-2 of the Official Code of Georgia Annotated, to borrow money to pay current expenses during any calendar year and to evidence such borrowing by issuing tax anticipation notes in anticipation of the receipt of taxes levied or to be levied for the General Fund for expenses payable in such calendar year; and

WHEREAS, the County is authorized by Article IX, Section IV, Paragraph I of the State Constitution to levy and collect taxes; and

WHEREAS, the County proposes to issue its General Fund Tax Anticipation Notes in the aggregate principal amount of \$175,000,000 (the “**Notes**”) to pay the current expenses of the County; and

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

Section 1. Findings. The Board of Commissioners hereby finds and determines as follows: (a) the aggregate principal amount of the Notes herein authorized (\$175,000,000) does not exceed \$495,807,582, being 75% of the total gross income from taxes collected by the County in calendar year 2020 for the General Fund (\$661,076,776); (b) the aggregate principal amount of the Notes, together with other contracts, notes, warrants or obligations of the County for current expenses in calendar year 2021 for the General Fund, do not exceed the total anticipated tax revenues of the County for the General Fund for calendar year 2021; (c) no temporary loan or other contract, note, warrant or other obligation for current expenses incurred in calendar year 2020 or any prior calendar year remains unpaid as of the date hereof; and (d) a need exists for the County to borrow \$175,000,000 to pay current expenses of the County in calendar year 2021 prior to the receipt of sufficient revenues from taxes levied or to be levied for the General Fund for 2021.

Section 2. Authorization of Notes. There is hereby authorized to be issued tax anticipation notes of the County in the aggregate principal amount of \$175,000,000 which shall be designated “Fulton County, Georgia General Fund Tax Anticipation Notes, Series 2021”

(the “Notes”). The Notes shall be dated as of the date of delivery thereof to the Purchaser (as defined herein); shall bear interest at the rate of 1.25% per annum, calculated on the basis of a 360-day year comprised of twelve 30-day months, all as provided in, and in accordance with, the Purchaser’s winning bid; shall be payable as to principal and interest by wire transfer upon surrender of the Notes to the persons who are registered owners on December 15, 2021 and shall be payable as to principal and interest in lawful money of the United States of America; shall be issued in \$100,000 denominations or any integral multiple of \$5,000 in excess thereof; shall be numbered R-1 upward; and shall mature and interest shall be payable on December 31, 2021. The Notes shall be issued in the form of fully registered notes. The Notes shall be executed by the manual or facsimile signature of the Chairman of the Board of Commissioners and by the manual or facsimile signature of the Clerk thereof, and the corporate seal of the County shall be impressed or imprinted thereon. In case any officer whose signature shall be affixed to the Notes or who shall have sealed any of the Notes shall cease to be such officer before the Notes so signed and sealed shall have been actually delivered, the Notes, nevertheless, shall be valid Notes of the County and may be delivered as such notwithstanding the fact that such officer or officers may have ceased to be such officer or officers of the County when the Notes shall be actually delivered.

Notwithstanding the foregoing, if the Notes are issued in Book-Entry Form, the Notes shall be payable as provided in Section 14 hereof.

Section 3. Approval of Form of Notes. The Notes as initially issued shall be issued in substantially the form attached hereto as Exhibit A subject to such minor changes, insertions or omissions as may be approved by the Chairman of the Board of Commissioners, and the execution and delivery of the Notes shall be conclusive evidence of such approval.

Section 4. Designation of Paying Agent. The Chief Financial Officer of the County is hereby designated as Paying Agent, Note Registrar and Authenticating Agent with respect to the Notes.

Section 5. Tax Revenues Used to Repay Notes. The County agrees to use for payment of the Notes and the interest thereon a sufficient portion of the revenues received by the County from taxes levied or to be levied for calendar year 2021 for the General Fund and other funds available for such purpose.

Section 6. Authentication of Notes. Only such Notes as shall have endorsed thereon a certificate of authentication substantially in the form hereinabove set forth duly executed by the Note Registrar shall be deemed to be validly issued hereunder. No Notes shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been executed by the Note Registrar, and such executed certificate of the Note Registrar upon any such Note shall be conclusive evidence that such Note has been authenticated and delivered hereunder. Said certificate of authentication on any Note shall be deemed to have been executed by the Note Registrar, but it shall not be necessary that the same authorized signatory sign the certificate of authentication on all of the Notes.

Section 7. Transfer and Exchange of Notes. The Note Registrar shall cause to be kept books for the registration of transfer of the Notes. Notes may be registered and

transferred on the books of registration by the registered owner thereof in person or by his duly authorized attorney, upon surrender thereof, together with a written instrument of transfer executed by the owner or his duly authorized attorney. Upon surrender for registration of transfer of any Note at the principal corporate office of the Note Registrar, the Chairman of the Board of Commissioners shall execute, and the Note Registrar shall authenticate and deliver in the name of the transferee or transferees, a new Note or Notes of the same aggregate principal amount and tenor and of any authorized denomination or denominations, numbered consecutively in order of issuance according to the records of the Note Registrar.

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

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

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

Notwithstanding the foregoing, if the Notes are issued in Book-Entry Form, the Notes shall be transferred and exchanged as provided in Section 14 hereof.

Section 8. Registered Owners. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of either principal or interest shall be made only to or upon the order of the registered owner thereof or his duly authorized attorney, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Section 9. Mutilated or Destroyed Notes. In case any Note shall become mutilated or be destroyed or lost, the County may cause to be executed, authenticated and delivered a new Note of like date and tenor in exchange or substitution for any such Note upon, in the case of a mutilated Note, surrender of such Note, or in the case of destroyed or lost Note, the owners filing with the County, the Paying Agent and the Note Registrar evidence satisfactory to them that such Note was destroyed or lost and providing indemnity satisfactory to them. If any such Note shall have matured, instead of issuing a new Note, the County may pay the same.

Section 10. Redemption. The Notes are not subject to redemption prior to maturity as is more fully provided in the foregoing form thereof.

Section 11. Tax Covenants and Representations. The Notes are being issued by the County for the governmental purpose of providing funds for the current expenses of the

County for the year 2021, in compliance with the conditions necessary for the interest income on the Notes to be excludable from gross income for federal income taxation pursuant to the provisions of Section 103(a) of the Internal Revenue Code of 1986, as amended (the “Code”). It is the intention of the County that the interest on the Notes be and remain excludable from gross income for federal income tax purposes, and, to that end, the County hereby covenants with the holders of the Notes, as follows:

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

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

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

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

Section 12. Approval of Tax Documents. The Chairman of the Board of Commissioners and the Chief Financial Officer of the County, or either of them, are hereby authorized to execute on behalf of the County a Non-Arbitrage Certificate and Tax Covenants to assure the owners of the Notes and McGuireWoods LLP, Note Counsel, that the interest on the Notes will remain excludable from gross income for federal income tax purposes and that the proceeds of the Notes will not be used in a manner which would result in the Notes being “arbitrage bonds” within the meaning of Section 148 of the Code.

Section 13. General Authority. From and after the date of adoption of this Resolution, any member of the Board of Commissioners and the officers of the County are hereby authorized to do such acts and things, and to execute and deliver all such certificates or agreements as may be necessary or desirable in connection with the issuance of the Notes. All actions of the Board of Commissioners, officers or agents of the County taken in connection therewith prior to the date hereof are hereby ratified and confirmed.

Section 14. Global Form; Securities Depository; Ownership of Notes.

(a) Upon the initial issuance, the ownership of each Note shall be registered in the name of the Securities Depository or the Securities Depository Nominee, and ownership thereof shall be maintained in Book-Entry Form by the Securities Depository for the account of the Agent Members thereof. Initially, each Note shall be registered in the name of Cede & Co., as the nominee of The Depository Trust Company. Beneficial Owners will not receive Notes from the Paying Agent evidencing their ownership interests. Except as provided in subsection of this Section 14, the Notes may be transferred, in whole but not in part, only to the Securities Depository or the Securities Depository Nominee, or to a successor Securities Depository selected or approved by the County or to a nominee of such successor Securities Depository.

(b) With respect, to Notes registered in the name of the Securities Depository or the Securities Depository Nominee, the County, the Paying Agent, the Note Registrar and the Authenticating Agent shall have no responsibility or obligation to any Agent Member or Beneficial Owner. Without limiting the foregoing, neither the County, the Paying Agent, the Note Registrar, the Authenticating Agent nor their respective affiliates shall have any responsibility or obligation with respect to:

(i) the accuracy of the records of the Securities Depository, the Securities Depository Nominee or any Agent Member with respect to any beneficial ownership interest in the Notes;

(ii) the delivery to any Agent Member, any Beneficial Owner or any other person, other than the Securities Depository or the Securities Depository Nominee, of any notice with respect to the Notes; or

(iii) the payment to any Agent Member, any Beneficial Owner or any other person, other than the Securities Depository or the Securities Depository Nominee, of any amount with respect to the principal or interest on the Notes.

So long as the Notes are registered in Book-Entry Form, the County, the Paying Agent, the Note Registrar and the Authenticating Agent may treat the Securities Depository as, and deem the Securities Depository to be, the absolute owner of such Notes for all purposes whatsoever, including without limitation:

(i) the payment of principal of and interest on such Notes;

(ii) giving notices of redemption (if applicable) and other matters with respect to such Notes;

(iii) registering transfers with respect to such Notes; and

(iv) the selection of Notes (if applicable) for redemption.

So long as the Notes are registered in Book-Entry Form, the Paying Agent shall pay all principal of and interest on the Notes only to the Securities Depository or the Securities Depository Nominee as shown in the note register, and all such payments shall be valid and

effective to fully discharge the County's obligations with respect to payment of principal of and interest on the Notes to the extent so paid.

(c) If at any time (i) the County determines that the Securities Depository is incapable of discharging its responsibilities described herein, (ii) if the Securities Depository notifies the County that it is unwilling or unable to continue as Securities Depository with respect to the Notes, or (iii) if the Securities Depository shall no longer be registered or in good standing under the Securities Exchange Act of 1934 or other applicable statute or regulation and a successor Securities Depository is not appointed by the County within 90 days after the County receives notice or becomes aware of such condition, as the case may be, then this Section 14 shall no longer be applicable and the County shall execute and the Note Registrar and Authenticating Agent shall authenticate and deliver notes representing the Notes to the owners of the Notes. Notes issued pursuant to this subsection (c) shall be registered in such names and authorized denominations as the Securities Depository, pursuant to instructions from the Agent Member or otherwise, shall instruct the Note Registrar. Upon exchange, the Note Registrar shall deliver such notes representing the Notes to the persons in whose names such Notes are so registered on the business day immediately preceding the date of such exchange.

(d) For purposes of this Resolution, the following terms shall have the meanings set forth below:

"Agent Member" means a member of, or participant in, the Securities Depository.

"Beneficial Owner" means the owners of a beneficial interest in the Notes registered in Book-Entry Form.

"Book-Entry Form" or "Book-Entry System" means, with respect to the Notes, a form or system, as applicable, under which (i) the ownership of beneficial interests in the Notes may be transferred only through book-entry and (ii) physical Notes in fully registered form are registered only in the name of a Securities Depository or its nominee as holder, with physical Notes in the custody of a Securities Depository.

"Securities Depository" means any securities depository that is a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of beneficial interest in bonds or notes and bond or note service charges, and to effect transfers of bonds or notes in Book-Entry Form, and means, initially, The Depository Trust Company (a limited purpose trust company), New York, New York.

"Securities Depository Nominee" means any nominee of a Securities Depository and shall initially mean Cede and Co., New York, New York, as nominee of The Depository Trust Company.

Section 15. Sale of Notes. The sale of the Notes to J.P. Morgan Securities LLC (the "**Purchaser**") for a price of \$176,225,000 (par, plus a premium of \$1,226,750, less underwriter's discount of \$1,750) at a rate of 1.25%, which results in an arbitrage yield of

0.070253%, a net interest cost (NIC) of 0.07243% and total interest of \$1,300,347.22, is hereby authorized.

Section 16. Tax Levy for Payment of Note. For the purpose of providing funds for the payment of the principal of and interest on the Notes, there shall be and hereby is assessed and levied and there shall hereafter be collected a direct tax upon all real and personal property now or hereafter subject to taxation within the corporate limits of Fulton County, Georgia, the net proceeds of which will be in a sufficient amount to produce such sums as are required to pay the principal and interest thereon. Said sums are irrevocably pledged and appropriated to the payment of the principal and interest, when due on the Notes, and the provisions to meet the requirements of this Resolution shall hereafter be made in due time and manner so that the Notes, including both principal and interest, shall be fully paid at maturity.

Section 17. Post Issuance Tax Compliance. The County has in place Post-Issuance Tax Compliance Policies and Procedures as required by the Internal Revenue Service in connection with filing Form 8038-G for the Notes and other tax-exempt obligations of the County.

Section 18. Custody and Application of Proceeds of Notes. Upon the issuance and delivery of the Notes, the Chief Financial Officer is hereby authorized and directed to pay the costs of preparing the Notes, including the fees and expenses of the Financial Advisor, Note Counsel, Disclosure Counsel and expenses of printing and posting the Notice of Sale, the Preliminary Official Statement and Official Statement and obtaining a CUSIP Number, if required, and all other customary costs of issuance of the Notes in an amount approved by the Chief Financial Officer. The balance of the proceeds of the sale of the Notes shall be deposited in the operating account of the County to be applied toward the payment of its current expenses in calendar year 2021.

Section 19. Approval and Ratification of Certain Documents and Actions. The actions of the Chief Financial Officer and the financial advisor to the County in causing information with respect to the Notes to be distributed to potential investors, including the use of a Preliminary Official Statement, dated May 11, 2021 (the "Preliminary Official Statement") which is attached hereto as **Exhibit B**, are hereby authorized, ratified and confirmed.

Section 20. Rule 15c2-12 Certificate. The Chief Financial Officer is hereby authorized to execute and deliver a certificate "deeming final" the Preliminary Official Statement on behalf of the County in accordance with Rule 15c2-12 (the "**Rule**") promulgated by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended.

Section 21. Continuing Disclosure Undertaking. The Chief Financial Officer is hereby authorized to execute and deliver a Continuing Disclosure Certificate in substantially similar form as attached hereto as **Exhibit C**, with such changes, filling of blanks and other modifications as the Chief Financial Officer, after consultation with the Interim County Attorney and Disclosure Counsel, shall deem necessary or appropriate. Notwithstanding anything contained in this Resolution or the Continuing Disclosure Certificate to the contrary, the continuing disclosure undertaking set forth in the Continuing Disclosure Certificate is for the

benefit of the holders of the Notes (the “**Noteholders**”). Unless otherwise required by law, no Noteholder shall be entitled to damages resulting from the County’s noncompliance with its continuing disclosure undertaking; however, Noteholders may take action to require performance of such obligation by any judicial proceeding available. Breach of the continuing disclosure undertaking of the County does not constitute an event of default under this Resolution, and any rights and remedies provided in this Resolution in the event of default are not, applicable to a breach of the continuing disclosure undertaking of the County as set forth in such Continuing Disclosure Certificate.

Section 22. Delivery of Final Official Statement. The Chairman of the Board of Commissioners is authorized to execute and deliver to the purchasers of the Notes an Official Statement in substantially the form of the Preliminary Official Statement, subject to such changes and modifications as may be necessary to conform to the provisions of this Resolution.

Section 23. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption, and any and all resolutions or parts of resolutions in conflict with this Resolution shall be, and they are, to the extent of such conflict, hereby repealed.

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Adopted and approved this ___ day of May, 2021.

Approved:

[SEAL]

By: 

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

ATTEST:



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

Approved as to form:



Kaye Woodard Burwell
Interim County Attorney

ITEM #

21-0367 RCS 5/19/21

RECESS MEETING

EXHIBIT A

FORM OF THE NOTES

UNITED STATES OF AMERICA
STATE OF GEORGIA
FULTON COUNTY, GEORGIA
GENERAL FUND
TAX ANTICIPATION NOTES, SERIES 2021

Number R-1

Maturity Date

[]

Date of Original Issue

[]

CUSIP

[]

Principal Amount: [] MILLION AND NO/100 DOLLARS (\$[])

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 Chief Financial Officer, as paying agent, note registrar and authenticating agent (the “**Paying Agent**”), to the person who is the registered owner hereof as of [], 2021, 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 \$[] authorized by resolutions (the “**Resolution**”) duly adopted by the Board of Commissioners of Fulton County, Georgia (the “**Board of Commissioners**”) on May 19, 2021, 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 2021.

This Note is issued in anticipation of the receipt of taxes levied or to be levied for the General Fund in calendar year 2021. 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 2020 and does not exceed, together with other contracts, notes, warrants and obligations of the County for calendar year 2021 payable from the General Fund, the total anticipated revenues from taxes of the County for the General Fund for calendar year 2021. No temporary loan or other contract, note, warrant or other obligation for current expenses incurred in calendar year 2020 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 \$100,000 or integral multiples of \$5,000 in excess 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 May 19, 2021, and is hereby authenticated.

FULTON COUNTY, GEORGIA

By: _____
Chief Financial Officer

Date of Authentication: May __, 2021

* * * * *

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.

* * * * *

EXHIBIT B

PRELIMINARY OFFICIAL STATEMENT

EXHIBIT C

FORM OF CONTINUING DISCLOSURE CERTIFICATE

CONTINUING DISCLOSURE CERTIFICATE

This **CONTINUING DISCLOSURE CERTIFICATE** (this "Disclosure Certificate") dated [May 27, 2021], is executed and delivered by **FULTON COUNTY, GEORGIA** (the "County") in connection with the issuance of [\$175,000,000] in aggregate principal amount of its General Fund Tax Anticipation Notes, Series 2021 (the "Notes"). The County covenants and agrees as follows:

Section 1. Definitions.

(a) For the purposes of this Disclosure Certificate, all capitalized terms used, but not otherwise defined in this Disclosure Certificate shall have the meanings ascribed to such terms in the hereinafter defined Official Statement.

(b) In addition to the terms defined elsewhere in this Disclosure Certificate, the following terms shall have the following meanings for the purposes of this Disclosure Certificate:

"Actual Knowledge" as used in this Disclosure Certificate, and for the purposes of this Disclosure Certificate, the County shall be deemed to have "actual knowledge" of the occurrence of any event only if and to the extent the individual or individuals employed by the County and directly responsible for the administration of this Disclosure Certificate on behalf of the County have actual knowledge of or receive written notice of the occurrence of such event.

"Beneficial Owner" means any beneficial owner of the Notes. Beneficial ownership is to be determined consistent with the definition thereof contained in Rule 13d-3 of the SEC, or, in the event such provisions do not adequately address the situation at hand (in the opinion of nationally recognized bond counsel), beneficial ownership is to be determined based upon ownership for federal income tax purposes.

"Business Day" means a day other than: (a) a Saturday or Sunday; or (b) a day on which banks are required or authorized to be closed; or (c) a day on which the County is required or authorized to be closed; or (d) a day on which the New York Stock Exchange is closed.

"EMMA" means the Electronic Municipal Market Access system, a service of the MSRB.

"Filing" means, as applicable, any Notice Event Filing or Voluntary Filing under this Disclosure Certificate.

"MSRB" means the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, as amended.

"Note Resolution" means those certain resolutions adopted by the Board of Commissioners of the County on March 17, 2021 and [May 19], 2021.

"Notice Event" means an event listed in Section 3 of this Disclosure Certificate.

"Notice Event Filing" means any notice of the occurrence of a Notice Event that the County files or causes to be filed with the Repository.

"Obligated Person" means the County and any person who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all, or part of the obligations on the Notes (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities).

"Official Statement" means the Official Statement dated [May 19, 2021] relating to the Notes.

"Participating Underwriter" means [] in its capacity as the initial purchaser of the Notes required to comply with the Rule in connection with the offering of the Notes.

"Repository" means each entity authorized and approved by the SEC from time to time to act as a repository for purposes of complying with the Rule. As of the date of this Disclosure Certificate, the only Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure filings through the EMMA website at <http://emma.msrb.org>.

"Rule" means Rule 15c2-12 of the SEC promulgated pursuant to the Securities Exchange Act of 1934, in effect as of the date hereof.

"SEC" means the United States Securities and Exchange Commission.

"Voluntary Filing" means the information that the County files or causes to be filed with the Repository pursuant to Section 5 of this Disclosure Certificate.

Section 2. Scope of this Disclosure Certificate.

(a) This Disclosure Certificate is being executed and delivered by the County for the benefit of the holders of the Notes and to assist the Participating Underwriter in complying with the Rule. The disclosure obligations of the County under this Disclosure Certificate relate solely to the Notes. Such disclosure obligations are not applicable to any other securities issued or to be issued by the County, whether issued for the benefit of the County or otherwise, nor to any other securities issued by or on behalf of the County.

(b) This Disclosure Certificate shall inure solely to the benefit of the County, the Participating Underwriter, and the Beneficial Owners, and shall create no rights in any other person or entity.

(c) This Disclosure Certificate shall terminate upon: (i) the defeasance, redemption or payment in full of all Notes, in accordance with the Note Resolution, or (ii) the delivery of an opinion of counsel expert in federal securities laws retained by the County to the effect that continuing disclosure is no longer required under the Rule as to the Notes.

Section 3. Reporting of Notice Events.

The County shall file, or cause to be filed, a Notice Event Filing with the Repository, in the appropriate format required by the MSRB and in a timely manner not in excess of ten Business

Days after the County has Actual Knowledge of the occurrence of any of the following Notice Events with respect to the Notes:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Notes, or other material events affecting the tax status of the Notes;
- (vii) Modifications to rights of the holders of the Notes, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution or sale of property securing repayment of the Notes, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Obligated Person (such an event is considered to occur when any of the following occur: there is an appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person);
- (xiii) The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of an Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material;

(xv) Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; or

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

Section 4. Responsibility for Content of Filings.

(a) The County shall be responsible for the content of each Filing (or any portion thereof) pursuant to this Disclosure Certificate.

(b) Each Filing distributed by the County shall be in a form suitable for distributing publicly and shall contain the CUSIP numbers of the Notes and such other identifying information required by the MSRB from time to time. Each Notice Event Filing shall be in substantially the form set forth in EXHIBIT A attached hereto.

(c) Any report, notice or other filing to be made public pursuant to this Disclosure Certificate may consist of a single document or separate documents composing a package and may incorporate by reference other clearly identified documents or specified portions thereof previously filed with the Repository or the SEC; provided that any final official statement incorporated by reference must be available from the Repository.

(d) Notwithstanding any provision in this Disclosure Certificate to the contrary, nothing in this Disclosure Certificate shall be construed to require the County to interpret or provide an opinion concerning information made public pursuant to this Disclosure Certificate.

(e) Notwithstanding any provision in this Disclosure Certificate to the contrary, the County shall not make public information which is not permitted to be publicly disclosed under any applicable data confidentiality or privacy law or other legal requirement.

Section 5. Voluntary Filings.

(a) The County may voluntarily file, or cause to be filed, information with the Repository, from time to time (a "Voluntary Filing").

(b) Nothing in this Disclosure Certificate shall be deemed to prevent the County from disseminating any other information using the means of dissemination set forth in this Disclosure Certificate or including any other information in any Notice Event Filing or Voluntary Filing in addition to that required by this Disclosure Certificate. If the County chooses to include any information in any Notice Event Filing or Voluntary Filing in addition to that which is specifically required by this Disclosure Certificate, the County shall have no obligation under this Disclosure

Certificate to update such information or include it in any future Notice Event Filing or Voluntary Filing.

(c) Notwithstanding the foregoing provisions of this Section 5, the County is under no obligation to provide any Voluntary Filing.

Section 6. Defaults; Remedies.

Notwithstanding any provision of this Disclosure Certificate or the Note Resolution to the contrary, no default under this Disclosure Certificate shall constitute a default or event of default under the Note Resolution. To the extent permitted by law, the sole and exclusive remedy of any Beneficial Owner for the enforcement of the provisions hereof shall be an action for mandamus or specific performance, as applicable, by court order, to cause the County to comply with its obligations hereunder.

Section 7. Amendment or Waiver.

(a) This Disclosure Certificate shall not be amended or modified except as provided in this Section 7. No modification, amendment, alteration or termination of all or any part of this Disclosure Certificate shall be construed to be, or operate as, altering or amending in any way the provisions of the Note Resolution.

(b) Notwithstanding any other provision of this Disclosure Certificate, the County may amend this Disclosure Certificate and any provision of this Disclosure Certificate may be waived, if: (i) the amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Obligated Person or type of business conducted by such Obligated Person; (ii) the undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and (iii) the amendment does not materially impair the interests of the Beneficial Owners of the Notes, as determined by an unqualified opinion of counsel expert in federal securities laws retained by the County or by the approving vote of Beneficial Owners of the Notes pursuant to the terms of the governing instrument at the time of the amendment.

(c) The County shall prepare or cause to be prepared a notice of any of the foregoing amendment(s) or modification(s) and shall file, or caused to be filed, such notice in accordance with Section 5 of this Disclosure Certificate.

Section 8. Severability. In case any part of this Disclosure Certificate is held to be illegal or invalid, such illegality or invalidity shall not affect the remainder or any other section of this Disclosure Certificate. This Disclosure Certificate shall be construed or enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application of this Disclosure Certificate affect any legal and valid application.

Section 9. Dissemination Agents. The County may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such agent, with or without appointing a successor disseminating agent.

EXHIBIT A

**NOTICE TO REPOSITORY OF THE OCCURRENCE OF
[INSERT THE NOTICE EVENT]**

Relating to

[\$175,000,000]

**FULTON COUNTY, GEORGIA
GENERAL FUND TAX ANTICIPATION NOTES,
SERIES 2021**

**Originally Issued on or about [May 27, 2021]
[**CUSIP NUMBERS**]**

Notice is hereby given by Fulton County, Georgia (the "County"), as an obligated person with respect to the above-referenced notes under the Securities and Exchange Commission's Rule 15c2-12, that **[**INSERT THE NOTICE EVENT**]** has occurred. **[**DESCRIBE NOTICE EVENT AND MATERIAL CIRCUMSTANCES RELATED THERETO**]**.

This Notice is based on the best information available to the County at the time of dissemination hereof and is not guaranteed by the County as to the accuracy or completeness of such information. The County will disseminate additional information concerning **[**NOTICE EVENT**]**, as and when such information becomes available to the County, to the extent that the dissemination of such information would be consistent with the requirements of Rule 15c2-12 and the County's obligation under that certain Continuing Disclosure Certificate dated **[May 27, 2021]**. **[**Any questions regarding this notice should be directed in writing only to the County. However, the County will not provide additional information or answer questions concerning [**NOTICE EVENT**] except in future written notices, if any, disseminated by the County in the same manner and to the same recipients as this Notice**]**.

DISCLAIMER: All information contained in this Notice has been obtained by the County from sources believed to be reliable as of the date hereof. Due to the possibility of human or mechanical error as well as other factors, however, such information is not guaranteed as to the accuracy, timeliness or completeness. Under no circumstances shall the County have any liability to any person or entity for (a) any loss, damage, cost, liability or expense in whole or in part caused by, resulting from or relating to this Notice, including, without limitation, any error (negligent or otherwise) or other circumstances involved in procuring, collecting, compiling, interpreting, analyzing, editing, transcribing, transmitting, communicating or delivering any information contained in this Notice, or (b) any direct, indirect, special, consequential or incidental damages whatsoever related thereto.

Dated: _____