

**ANNEX 1****SUMMARY OF TERMS AND CONDITIONS****Municipal Advisor  
Rule Disclosure:**

Truist Bank or its designated affiliate (Lender) is an institutional buyer and makes direct purchase loans to Municipal Entities and Obligated Persons as defined under the Municipal Advisor Regulation, and in this term sheet is providing information regarding the terms under which it would make such a purchase for its own account.

- (a) Lender is not recommending an action to Obligor or the issuer of the debt;
- (b) Lender is not acting as an advisor to Obligor or the issuer of the debt and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to Obligor or the issuer of the debt with respect to the information and material contained in this communication;
- (c) Lender is acting for its own interests; and
- (d) Obligor and the issuer of the debt should discuss any information and material contained in this communication with any and all internal or external advisors and experts that the municipal entity or obligated person deems appropriate before acting on this information or material.

**Obligor:** Fulton County, Georgia

**Borrower:** The Fulton-DeKalb Hospital Authority ("FDHA")

**Lender:** Truist Bank or its designated affiliate ("Lender").

**Facility:** Non-Bank Qualified Loan in the form of a tax-exempt note ("Loan").

The Loan will be funded in a single drawdown on the closing date.

**Loan Amount:** Not to exceed \$8,025,000

**Purpose:** Fund Capital Improvements to the Infectious Disease Project Building and transaction costs of issuance

**Maturity Date:** August 1, 2034

**Interest Rate:** A fixed rate equal to the pricing grid below p. a. (calculated on the basis of a 30-day month and 360 day year).

The following rate options will be held through closing provided that (1) Lender is notified of intent to recommend Lender's Proposal for award and which pricing option is chosen by **November 19, 2021** and (2) the Loan closes by January 24, 2022 (the "Rate Lock Period"). All fixed rates quoted below are calculated on the basis of a 30-day month and 360-day year.

The Borrower and Obligor understand that in the event the Loan is funded during the Rate Lock Period, the Rate will become the effective interest rate for the Loan even if market interest rates are lower than the Rate at the time the Loan is funded.

Optional Redemption	Tax-Exempt Interest Rate
No Prepayment / Subject to Make Whole Provision	2.30%
Subject to Make Whole Provision / Prepay after year 5	2.46%
Prepay at any time	2.63%

**Rate Lock:** The above rate lock will be held until January 24, 2022.

The Obligor understands that market interest rates are subject to change. The Obligor also understands that in the event the Loan is funded during the Rate Lock Period, the Rate will become the effective interest rate for the Loan even if market interest rates are lower than the Rate at the time the Loan is funded.

If the Loan is not funded for any reason on or before the expiration of the Rate Lock Period, Lender may, in its sole discretion, offer a new fixed rate and a revised closing date, provided, however, that if the revised interest rate is not acceptable to the Borrower or Obligor, the Borrower shall not be obligated to proceed with the Loan. Notwithstanding the foregoing, in the event the Loan is not funded for any reason, the Obligor shall be obligated to reimburse any fees and expenses incurred by Lender in connection with the Loan including, without limitation, attorney's fees

**Repayments:**

Interest shall be payable semi-annually (calculated on the basis of a 30 day month and 360 day year) due February 1 and August 1 beginning February 1, 2022. Principal shall be payable annually on August 1 beginning August 1, 2023, based on the principal amortization schedule to be agreed upon by Obligor and Lender.

**Prepayment:**

**Make Whole Provision:** Borrower may prepay the Loan in whole or in part at any time upon two Business Days' prior written notice to Lender. Such prepayment notice shall specify the amount of the prepayment which is to be made. In the event of a prepayment of the Loan, Borrower may be required to pay Lender an additional fee (a prepayment charge or premium) determined by Lender's make whole compensation provision in the loan documents, to compensate Lender for all losses, costs and expenses incurred in connection with such prepayment. Any partial prepayment shall be applied as determined by Lender in its sole discretion.

**Prepay after Year 5:** The Lender will allow prepayment in whole after five (5) years with no penalty from the closing date for an additional sixteen (16) basis points to the interest rate above for a tax-exempt interest rate of 2.46%.

**Prepay at Any Time:** Borrower may prepay the Loan in whole or in part prior to final maturity without penalty based on the interest rate quoted in the chart above.

All payments shall be subject to two business days' prior written notice to Lender.

**Security:**

The proposed Series 2021A Certificates are limited obligations of the Authority payable solely from and secured by payments made by the County to the Authority pursuant to a Series 2021A Intergovernmental Contract. The proposed Series 2021A Intergovernmental Contract obligates the County to make periodic payments ("Contract Payments") to the Authority in amounts calculated to be sufficient to pay, when due, the principal of, premium (if any), and interest on the proposed Series 2021A Certificates. The principal of, redemption premium, if any, and interest on the Series 2021A Certificates shall be payable solely from certain payments to be made by the County under the terms of the Series 2021A Intergovernmental Contract and provided to the Custodian for deposit in the Contract Payments Fund held by the Custodian under the Certificate Resolution; and neither the Authority nor any of its assets or other revenue (other than the funds created for the Series 2021A Certificates) shall secure or otherwise be available to pay debt service on the Series 2021A Certificates. As it does in its normal course of operation, the County shall levy an ad valorem tax on all taxable property located within the boundaries of the county, as may be necessary to produce in each calendar year revenues which shall be sufficient to fulfill the county's obligations under the series 2021A Intergovernmental contract. Nothing in the Series 2021A Intergovernmental contract shall limit the right of the county to pay the obligations of its general funds or other sources.

**Representations and Warranties:**

Usual and customary for Lender in transactions of this type.

**Affirmative Covenants:**

In addition to the covenants expressly set forth herein, other affirmative covenants usual and customary for Lender in transactions of this type, including without limitation: Obligor shall submit to the Lender a copy of the County's annual report, including audited financial statements for the previous fiscal year on or before each August 31 following the close of the County's fiscal year, commencing with the fiscal year ending December 31, 2020, if such documents or information is not available on Fulton's website. In the event that audited financial statements are not available by August 31, the County will file or caused to be filed unaudited financial statements and, when audited financial statements are available, audited financial statements in a timely manner with the Lender. The County agrees to furnish such additional financial information relating to the County as may be reasonably requested in writing by the Lender.

**Negative Covenants:**

Usual and customary of Lender in transactions of this type.

**Events of Default:**

Usual and customary for transactions of this type (with customary notice and cure periods) and usual and customary remedies including but not limited to acceleration. If acceleration is not a remedy the restated default rate shall be increased from the stated default rate of 5%, to the lesser of 18% of the maximum allowed rate by law, and the documents shall contain a Most Favored Nation clause assuring the Lender that if other bondholders have acceleration rights with respect to the Series 2020A Certificates or any certificates on parity therewith Lender will have same acceleration rights. Notwithstanding the foregoing, the

Lender shall not have the option to exercise the remedy of Acceleration until after the lapse of a 15-day payment cure period, during which period neither the Borrower nor the Obligor shall be deemed in Default.

**Taxable Event:** Means the occurrence after the date hereof of a final decree or judgment of any Federal court or a final action of the Internal Revenue Service determining that interest paid or payable on all or a portion of any Bond/Certificate is or was includable in the gross income of a Lender for Federal income tax purposes; provided, that no such decree, judgment, or action will be considered final for this purpose, however, unless the Borrower has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of any Lender, and until the conclusion of any appellate review, if sought. A Taxable Event does not include and is not triggered by a change in law by Congress that causes the interest to be includable under Lender's gross income. Upon the occurrence of a Taxable Event the Interest Rate on the Bond/Certificate shall be adjusted to assure maintenance of the yield.

**Opinion of Counsel:** (a) Borrower shall be required to deliver a written opinion from Borrower's Counsel, in form and substance acceptable to the Lender and Lender's Counsel.

(b) Receipt of opinion from Bond/Certificate Counsel in form and substance satisfactory to the Lender, which shall include, without limitation, an opinion that the interest on the Certificate is excludable from gross income of the owners thereof for Federal income tax purposes.

**Legal Fee Quote:** Our proposed Lender's counsel is Allison Dyer at Holland & Knight LLP in Atlanta, GA. Fees for Lender's counsel will be:

- (a) \$7,500.00 if Lender's counsel closes the transaction and reviews documentation prepared by the note counsel or counsel to the Borrower, or
- (b) Obligor agrees to pay the agreed fees for Lender's counsel and all other reasonable fees, charges, expenses and costs in connection with the transaction.
- (c) Payment by Obligor of expenses described herein shall not be contingent upon closing and legal fees on account of Obligor after documentation has started are payable regardless of whether the transaction closes.
- (d) If the loan has extraordinary negotiations, unexpected issues arise or the loan does not close before the closing date set in the commitment the legal fee will be increased to reflect any extra work performed and Obligor agrees to pay such fee.

**Closing Conditions:** The closing of the Loan shall be conditioned upon satisfaction (or valid waiver) of conditions precedent usual and customary for transactions of this type, including, without limitation, the following conditions (all of the items to be delivered in form and substance satisfactory to Lender): (1) receipt and review of (a) all financial, formation and other information required by Lender on Borrower or Obligor) and their constituent entities and other entities specified by Lender, including all due diligence materials to verify authority, identity and background information for regulatory purposes under applicable "know your customer" and anti-money laundering laws, as deemed necessary by Lender in its sole and absolute discretion and (b) such other information and due diligence deliveries as are requested by and acceptable to Lender, including, but not limited to, legal documentation and attorney opinion letters; (2) authorization, execution and delivery of such documentation as is standard and customary for this type of transaction or otherwise deemed necessary or appropriate by Lender; and (3) there shall not have occurred, in the opinion of Lender, any material adverse change

in the business or financial condition of Borrower or Obligor or in any other state of facts submitted to Lender in connection with the Loan, from that which existed at the time Lender initially considered the proposed Loan.

The funding of the Loan shall be subject to accuracy of representations and warranties as of the date of such Loan and no event of default or incipient default under the Loan shall have occurred and be continuing as of the date of such Loan or would result from making the Loan.

Prior to funding of the Loan, the Authority shall confirm that the required financings and financial commitments from all parties toward the Project have been satisfactorily obtained.

**Expenses:**

Obligor will pay all costs and expenses of Lender in connection with the administration and enforcement of all documentation executed in connection with the Loan including, without limitation, the fees, charges and disbursements of Lender's counsel (including in-house counsel) subject to the limitations above regarding the loan closing counsel fees.

**Governing Law and  
Jurisdiction:**

State of GA.

**This Summary of Terms and Conditions is intended as an outline of certain material terms and conditions applicable to the Loan and does not purport to describe all of the terms and conditions, representations and warranties, covenants and other provisions that could be contained in the definitive loan and collateral documentation relating to the Loan.**