



**City of Roswell
Meeting Agenda
Mayor and Council
Regular Meeting**

**Mayor Kurt Wilson
Councilmember Sarah Beeson
Councilmember Christine Hall
Councilmember G. Lee Hills
Councilmember David Johnson
Councilmember William Morthland
Councilmember Allen Sells**

Monday, September 8, 2025	7:00 PM	City Hall - Council Chambers
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Welcome

Roll Call

Invocation/Moment of Silence - Youth Director Dara Vidito, Congregation Beth Hallel

Pledge of Allegiance - United States Air Force Staff Sergeant Monica Graham

Mayor's Report

- 1. #10031 Reading of a Proclamation for the Esteemed Veteran of Roswell Award to United States Air Force Staff Sergeant Monica Graham.**
- 2. #9995 Proclamation for Esteemed Roswell Public Safety Employee award to Captain Jeff Mealor as Roswell Fire Company Officer of the Year for 2024.**
- 3. #10062 A Proclamation proclaiming September as 2025 Childhood Cancer Awareness Month to increase awareness of childhood cancer and the need for funding and research and to support families in Roswell affected by childhood cancer.**
- 4. #10013 Approval of a Planning Commission (PC) appointment - Gurtej Narang.**
- 5. #10036 Oath of Office - Gurtej Narang (Planning Commission).**
- 6. #10030 Roswell Results Update.**

Consent Agenda

1. **#10034 Approval of the minutes of the August 25, 2025 Special Called Mayor and Council meeting and August 25, 2025 Regular Mayor and Council meeting.**

Regular Agenda

1. **#10043 Approval of an Ordinance to Adopt a Millage Rate of 4.949 for Tax Year 2025. (First Reading)**
Presented by Bill Godshall, Chief Financial Officer
2. **#10026 Approval of a Resolution for issuance of Downtown Development Authority (DDA) Revenue Bonds and Intergovernmental Contract between the City of Roswell and the DDA to finance the Hill Street parking deck.**
Presented by Joseph Cusack, Assistant City Attorney
3. **#10027 Resolution Authorizing the Mayor or City Administrator with the City Attorney's Office to close on the Hill Street Land Exchange Agreement.**
Presented by Joseph Cusack, Assistant City Attorney

City Attorney's Report

4. **#10033 Recommendation for Closure to Discuss Personnel, Litigation and Real Estate.**

Adjournment**PUBLIC COMMENT PROTOCOL:**

- To address Mayor and Council on an Agenda Item, complete a Comment Card and submit to the City Clerk.
- Comments by individual speakers are limited to five minutes per item. (*Exemptions to the time limit are zoning applicants, appeals, and semi-judicial matters before Mayor and Council.*) Comments should only be made on the agenda item under consideration.
- Documents, pictures or presentation materials for distribution to the Mayor and Council must be submitted to the City Clerk by noon on Monday prior to the meeting. Email to citizendocuments@roswellgov.com or drop off at City Hall.

RULES OF DECORUM FOR ALL MEETINGS (City of Roswell Code of Ordinances Section 2.1.6):

The City of Roswell strives to provide a positive experience for those visiting city facilities and promotes an environment of personal safety and security — free from intimidation, threats or violent acts. All are expected to exhibit common courtesy, civility, and respect for others. Members of the audience will respect the rights of others and will not create noise or other disturbances that disrupt or disturb persons who are addressing the Mayor & Council who are speaking or otherwise impede the orderly conduct of the meeting. Violations may result in the violator being removed from the premises.



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10031

MEETING DATE: September 8, 2025
DEPARTMENT: Administration
ITEM TYPE: Proclamation - Mayor's Report

Reading of a Proclamation for the Esteemed Veteran of Roswell Award to United States Air Force Staff Sergeant Monica Graham.

Item Summary:

This Proclamation honors United States Air Force Staff Sergeant Monica Graham's service to our nation, to fellow service members and to the Roswell community.

Presented by:

Mayor Kurt M. Wilson

**Staff Sergeant Monica Graham
Esteemed Veteran of Roswell**



WHEREAS, the City of Roswell proudly recognizes the bravery, dedication, and selfless service of our veterans who have worn the uniform of the United States Armed Forces in defense of freedom and democracy; and

WHEREAS, Monica Graham began her distinguished military service in 2001 at the age of 18, completing basic training at Lackland Air Force Base in Texas, and serving honorably as a Transportation Apprentice and later a Journeyman in the United States Air Force; and

WHEREAS, Staff Sergeant Monica Graham served her nation with valor during two major conflicts, deploying to Pakistan in support of *Operation Enduring Freedom* from 2002–2003, and to Iraq in support of *Operation Iraqi Freedom* from 2004–2005; and

WHEREAS, during her deployments, Staff Sergeant Graham's exemplary performance earned her the Air Force Achievement Medal, a recognition of her courage, skill, and devotion to duty while serving in austere and challenging environments; and

WHEREAS, following her active-duty service from 2001–2005, Monica Graham continued to serve her country with distinction in the Air National Guard from 2008–2013, further demonstrating her enduring commitment to the security of our nation; and

WHEREAS, after her military service, Monica Graham pursued higher education, earning a Political Science degree from the University of South Carolina and a Master of Public Administration from the University of Illinois at Chicago, and in 2025 obtained her Real Estate Salesperson License, continuing a professional career marked by both public service and private-sector achievement; and

WHEREAS, a devoted member of the Roswell community, Monica Graham volunteers with the Youth Program at Fellowship Bible Church and supports her daughter's sports teams through Roswell Recreation, embodying the values of service, mentorship, and civic responsibility; and

WHEREAS, the City of Roswell, its Mayor and Council, and all citizens are deeply grateful for the sacrifices and achievements of Monica Graham, whose life of service exemplifies the highest ideals of patriotism, leadership, and community dedication.

NOW THEREFORE, I, Kurt M. Wilson, Mayor of the City of Roswell, do hereby name Staff Sergeant Monica Graham an Esteemed Veteran of Roswell, and call upon all our citizens to recognize his outstanding service to our country and our community and that there is no higher calling than those who serve in the Armed Forces.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 8th day of September 2025.

MAYOR KURT M. WILSON



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 9995

MEETING DATE: September 8, 2025
DEPARTMENT: Mayor's Report
ITEM TYPE: Proclamation - Mayor's Report

**Proclamation for Esteemed Roswell Public Safety Employee award to
Captain Jeff Mealor as Roswell Fire Company Officer of the Year for 2024.**

Item Summary:

This Proclamation recognizes Captain Jeff Mealor as Roswell Fire Company Officer of the Year for 2024 for his outstanding service and commitment to the City of Roswell.

Presented by:

Mayor Kurt M. Wilson

ROSWELL FIRE COMPANY OFFICER JEFF MEALOR



- WHEREAS,** Captain Jeff Mealor has been selected by his peers as the 2024 Fire Company Officer of the Year, in recognition of his leadership, unwavering professionalism, and commitment to excellence; and
- WHEREAS,** Captain Jeff Mealor leads by example, consistently demonstrating integrity, accountability, and respect while inspiring those around him through action, mentorship, and a calm, confident presence under pressure; and
- WHEREAS,** Captain Jeff Mealor exemplifies the core values of the City of Roswell Fire Department:
- Service – We serve others before ourselves
 - Teamwork – We are #OneTeam at Roswell Fire Department.
 - Accountability – We are accountable for our actions and those of our team.
 - Integrity – We earn trust through our actions.
 - Respect – We embrace our differences and are considerate of others. And;
- WHEREAS,** through distinguished service, Captain Jeff Mealor has earned the respect of both peers and leadership, consistently advancing the mission of the department while cultivating a culture of trust, excellence, and support; and
- WHEREAS,** Captain Jeff Mealor demonstrates exceptional leadership by promoting operational readiness through proactive planning, decisive action, and a commitment to maintaining the highest standards of performance and preparedness; and
- WHEREAS,** Captain Jeff Mealor leads by example, fostering a culture of integrity, accountability, and respect that strengthens team cohesion and ensures mission success.

NOW, THEREFORE, I, Kurt M. Wilson, Mayor of the City of Roswell, do hereby recognize and honor Captain Jeff Mealor for his outstanding service and call upon all our employees and citizens to recognize his outstanding service and unwavering commitment to the City of Roswell, Georgia.

IN WITNESS WHEREOF I have hereunto set my hand and seal this 8th day On September 2025

MAYOR KURT M. WILSON



City of Roswell

Mayor and Council

AGENDA ITEM REPORT

ID # - 10062

MEETING DATE: September 8, 2025

DEPARTMENT: Mayor's Report

ITEM TYPE: Proclamation - Mayor's Report

A Proclamation proclaiming September as 2025 Childhood Cancer Awareness Month to increase awareness of childhood cancer and the need for funding and research and to support families in Roswell affected by childhood cancer.

Item Summary:

Childhood Cancer Awareness Month (CCAM) is recognized in September with the goal to increase awareness of childhood cancer, the need for more funding and research, and to support those families in Roswell affected by childhood cancer, in honor and in memory of the children who have or are courageously battling pediatric cancer.

Presented by:

Mayor Kurt M. Wilson

2025 CHILDHOOD CANCER AWARENESS MONTH PROCLAMATION

WHEREAS: Childhood cancer affects 47 new children each day nationwide, a battle which impacts entire communities including parents, grandparents, siblings, friends, and neighbors. This disease impacts hundreds of children each year in the state of Georgia, including some of Roswell's youngest and most courageous citizens; and

WHEREAS: *Childhood Cancer Awareness Month (CCAM)* is recognized in September with the goal to increase awareness of childhood cancer, the need for more funding and research, and to support those families in Roswell affected by childhood cancer, in honor and in memory of their children; and

WHEREAS: Families who have a son or daughter who are fighting or have fought active childhood cancer treatment often experience long term effects from the treatments that have helped them survive, and need additional emotional and medical care long after the final treatments are completed; and

WHEREAS: Families who have had a son or daughter pass away from childhood cancer often choose to honor their loved children by continuing to fight against childhood cancer, like community member Millie Mracek who passed away at age 3.5 years old in 2021. Her family started the Mighty Millie Foundation to continue funding research as well as spreading joy and awareness for families fighting childhood cancer; and

WHEREAS: Family support, research and advancements in childhood cancer are often funded by private charities run by individuals who have personally witnessed the long term effects and outcomes of childhood cancer; and

WHEREAS: Many health care providers, charitable organizations, religious, and social groups come together during the month of September to host events, raise funds for research, and offer families physical, emotional, spiritual, and financial support. These groups are committed to supporting families and children through and after the uniquely difficult treatment process; now

THEREFORE: I, Kurt Wilson, Mayor of the City of Roswell, honor our youngest Roswell residents, who have or are courageously battling pediatric cancer, and we proclaim *September 2025* as **Childhood Cancer Awareness Month** and encourage all residents of Roswell to join us in supporting the activities and events throughout the month of September to honor families walking through this journey at every step of the way to let them know that they are brave and they are not alone.

IN WITNESS WHEREOF, I have set my hand and caused the Seal of the City of Roswell to be affixed this 8th day of September 2025.

Kurt M. Wilson, Mayor



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10013

MEETING DATE: September 8, 2025

DEPARTMENT: Mayor's Report

ITEM TYPE: Appointment

Approval of a Planning Commission (PC) appointment - Gurtej Narang.

Item Summary:

Approval of the appointment of Gurtej Narang to the Planning Commission (PC) to a 3-year term that begins March 14, 2025 and ends March 14, 2028.

Committee or Staff Recommendation:

N/A

Financial Impact:

N/A

Recommended Motion:

Motion to approve the appointment of Gurtej Narang to the Planning Commission.
Authority.

Presented by:

Mayor Kurt M. Wilson



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10036

MEETING DATE: September 8, 2025

DEPARTMENT: Administration

ITEM TYPE: Swearing In

Oath of Office - Gurtej Narang (Planning Commission).

Item Summary:

Oath of Office.

Presented by:

Mayor Kurt M. Wilson



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10030

MEETING DATE: September 8, 2025

DEPARTMENT: Mayor's Report

ITEM TYPE: Update

Roswell Results Update.



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10034

MEETING DATE: September 8, 2025

DEPARTMENT: Administration

ITEM TYPE: Minutes

Approval of the minutes of the August 25, 2025 Special Called Mayor and Council meeting and August 25, 2025 Regular Mayor and Council meeting.

Item Summary:

Approval of the minutes of the August 25, 2025 Special Called Mayor and Council meeting and August 25, 2025 Regular Mayor and Council meeting.



**City of Roswell
Meeting Minutes
Mayor and Council
Special Called Meeting**

**Mayor Kurt Wilson
Councilmember Sarah Beeson
Councilmember Christine Hall
Councilmember G. Lee Hills
Councilmember David Johnson
Councilmember William Morthland
Councilmember Allen Sells**

Monday, August 25, 2025	5:00 PM	City Hall - Council Chambers
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Welcome

Mayor Kurt Wilson: Present, Councilmember Sarah Beeson: Present, Councilmember Christine Hall: Present, Councilmember G. Lee Hills: Present, Councilmember David Johnson: Present, Councilmember William Morthland: Present, Councilmember Allen Sells: Present.

City Attorney's Report

- 1. #10008 Recommendation for Closure to Discuss Personnel, Litigation and Real Estate.**

RESULT:	APPROVED [UNANIMOUS]
MOVER:	David Johnson, Councilmember
SECONDER:	G. Lee Hills, Councilmember
IN FAVOR:	Beeson, Hall, Hills, Johnson, Morthland, Sells

Adjournment

The meeting was adjourned at 5:07 PM



**City of Roswell
Meeting Minutes
Mayor and Council
Regular Meeting**

**Mayor Kurt Wilson
Councilmember Sarah Beeson
Councilmember Christine Hall
Councilmember G. Lee Hills
Councilmember David Johnson
Councilmember William Morthland
Councilmember Allen Sells**

Monday, August 25, 2025	7:00 PM	City Hall - Council Chambers
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Welcome

Mayor Kurt Wilson: Present, Councilmember Sarah Beeson: Present, Councilmember Christine Hall: Present, Councilmember G. Lee Hills: Present, Councilmember David Johnson: Present, Councilmember William Morthland: Present, Councilmember Allen Sells: Present.

Invocation/Moment of Silence - Lead Pastor Dustin Schadt, Northside Church

Pledge of Allegiance - Georgia National Guard Lieutenant Colonel Chris Kehl

Mayor's Report

1. **#10006 Reading of a Proclamation for the Esteemed Veteran of Roswell Award to Georgia National Guard Lieutenant Colonel Chris Kehl.**

This Proclamation honors Georgia National Guard Lieutenant Colonel Chris Kehl for his service to our Nation, to fellow service members and to the Roswell community.

RESULT:	PROCLAMATION READ
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2. **#10012 Approval of a Historic Preservation Commission appointment - Robert Zappulla.**

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Christine Hall, Councilmember
SECONDER:	David Johnson, Councilmember
IN FAVOR:	Beeson, Hall, Hills, Johnson, Morthland, Sells

3. **#10014 Approval of a Planning Commission (PC) re-appointment - Kitty Singleton.**

RESULT:	APPROVED [UNANIMOUS]
MOVER:	G. Lee Hills, Councilmember
SECONDER:	William Morthland, Councilmember
IN FAVOR:	Beeson, Hall, Hills, Johnson, Morthland, Sells

Attachment: Minutes_M&C_082525 - DRAFT unapproved (M&C Minutes - 8/25/25 M&C Reg and SC)

4. #10015 Approval of a Recreation Commission (RC) re-appointment - Jose Gonzales.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	William Morthland, Councilmember
SECONDER:	Sarah Beeson, Councilmember
IN FAVOR:	Beeson, Hall, Hills, Johnson, Morthland, Sells

5. #10011 Approval of a Roswell Development Authority (RDA) appointment - Tim Houghton.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	David Johnson, Councilmember
SECONDER:	Allen Sells, Councilmember
IN FAVOR:	Beeson, Hall, Hills, Johnson, Morthland, Sells

6. #10019 Oath of Office - Robert Zappulla (Historic Preservation Commission), Kitty Singleton (Planning Commission), Jose Gonzales (Recreation Commission) and Tim Houghton (Roswell Development Authority).

RESULT:	OATH OF OFFICE READ
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7. #10018 Roswell Results Update

- The City of Roswell has been working hard to keep projects moving forward...projects that strengthen our community, grow our economy, and honor those who serve. From new infrastructure to new jobs, from public safety to honoring our heroes, Roswell is delivering on its promise to build a stronger future.
- Just this month, we broke ground on the Downtown Parking Deck at 1054 Alpharetta Street. This \$20 million investment will add nearly 400 parking spaces to ease congestion, support local businesses, and make it easier for residents and visitors to enjoy everything downtown has to offer. And when it's complete, Roswell residents will be able to park there for free.
- We're also proud to welcome PBS Aerospace to Roswell. This global company is hosting its grand opening in Roswell on Sept 4. They are bringing their North American headquarters, manufacturing, and research operations right here to our city. That means up to 200 high-paying jobs in aerospace and advanced technology, and it cements Roswell as a leader in innovation and economic growth.
- Just this past weekend, we came together as a community for the Labonte 5K, honoring Roswell Police Officer Jeremy Labonte, who was tragically killed in the line of duty earlier this year. The race, organized with the Tunnel to Towers Foundation, raised money to support the families of fallen first responders and veterans nationwide. It was a powerful tribute to Jeremy's life and to the sacrifices of our heroes. And just today the City held a formal ceremony dedicating the GA-400 and Holcomb Bridge Road interchange in Officer Labonte's honor. This dedication will serve as a lasting reminder of his service, sacrifice, and commitment to protecting the Roswell community. These tributes to Officer Labonte remind us why investing in public safety is so important. As we honor his service and sacrifice, we are also making sure Roswell's officers have the very best resources to protect and serve our community.
- The Roswell Police Department is settling into its brand-new Public Safety Headquarters. Patrol and Investigations are already operating out of the building, and by the end of the year, almost every division will be under one roof, with 911 moving into its new facility by the end of spring 2026. Our new Public Safety Headquarters give our officers the tools and resources they need to keep our community safe.

- Together, these milestones show Roswell's commitment to progress, innovation, and community. We're investing in infrastructure, bringing in high-quality jobs, honoring our heroes, and strengthening public safety. Roswell is thriving today, and we're building a future that's even stronger.
- We will be showcasing more of these exciting wins on our upcoming web site, roswellresults.com.

Consent Agenda

RESULT: **CONSENT AGENDA APPROVED [UNANIMOUS]**
MOVER: Sarah Beeson, Councilmember
SECONDER: David Johnson, Councilmember
IN FAVOR: Beeson, Hall, Hills, Johnson, Morthland, Sells

1. **#10003 Approval of the minutes of the August 11, 2025 Special Called Mayor and Council meeting and August 11, 2025 Regular Mayor and Council meeting.**
2. **#9969 Approval of a Resolution to apply for and accept a 2026 Cultural Facilities Grant from the Georgia Council for the Arts (GCA) and budget authorization to apply for the grant.**
Resolution No. 2025-08-30

Regular Agenda

1. **#8480 Approval of an Ordinance to Adopt the Roswell Development Finance Program and Guidelines. (Second Reading)**
Ordinance No. 2025-08-06

RESULT: **APPROVED ON SECOND READING [UNANIMOUS]**
MOVER: William Morthland, Councilmember
SECONDER: Allen Sells, Councilmember
IN FAVOR: Beeson, Hall, Hills, Johnson, Morthland, Sells

2. **#9936 Approval of an Intergovernmental Assessment Agreement related to the Roswell Development Finance Program (RDFFP).**

RESULT: **APPROVED [UNANIMOUS]**
MOVER: William Morthland, Councilmember
SECONDER: Allen Sells, Councilmember
IN FAVOR: Beeson, Hall, Hills, Johnson, Morthland, Sells

3. **#9977 Approval of Final Plat 20252121 for Little Lakes Estates located at 385 Pine Grove Road.**

RESULT: **APPROVED [UNANIMOUS]**
MOVER: David Johnson, Councilmember
SECONDER: G. Lee Hills, Councilmember
IN FAVOR: Beeson, Hall, Hills, Johnson, Morthland, Sells

4. **#9466 Approval of a Text and Map Amendment to the Unified Development Code (UDC) for the Hill Street Overlay (HSOD). (Second Reading)**

Ordinance No. 2025-08-07

RESULT:	APPROVED ON SECOND READING [UNANIMOUS]
MOVER:	Allen Sells, Councilmember
SECONDER:	William Morthland, Councilmember
IN FAVOR:	Beeson, Hall, Hills, Johnson, Morthland, Sells

City Attorney's Report

5. **#10005 Recommendation for Closure to Discuss Personnel, Litigation and Real Estate.**

RESULT:	NO CLOSURE
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Adjournment

The meeting was adjourned at 8:11 PM

DRAFT

Attachment: Minutes_M&C_082525 - DRAFT unapproved (M&C Minutes - 8/25/25 M&C Reg and SC)



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10043

MEETING DATE: September 8, 2025
DEPARTMENT: Finance
ITEM TYPE: Ordinance - Millage Rate

Approval of an Ordinance to Adopt a Millage Rate of 4.949 for Tax Year 2025. (First Reading)

Item Summary:

This Ordinance adopts a millage rate of 4.949 (4.049 General Fund Maintenance and Operations and 0.900 Bonded Debt Service).

If the proposed millage rate is formally approved by Mayor and Council, Roswell's property tax rate will continue to be the lowest Maintenance and Operations (M&O) millage rate in 17 years.

Committee or Staff Recommendation:

N/A

Financial Impact:

N/A

Recommended Motion:

Motion to approve the first reading of an Ordinance to Adopt a Millage Rate of 4.949 for FY 2025.

Presented by:

Bill Godshall, Chief Financial Officer

STATE OF GEORGIA
COUNTY OF FULTON

First Reading: September 8, 2025
Second Reading: September 22, 2025

ORDINANCE TO ADOPT MILLAGE RATE

WHEREAS, the Mayor and Council of the City of Roswell are the governing authority of the City of Roswell; and

WHEREAS, the governing authority of the City of Roswell is authorized by State Law at O.C.G.A. § 48-5-32 to set the millage rate for the collection of ad valorem taxes; and

WHEREAS, all required notices have been published or are scheduled to be published in a newspaper of general circulation throughout the jurisdiction pursuant to such statute:

NOW, THEREFORE, the Mayor and Council of the City of Roswell wish to establish a millage rate of 4.949. The millage rate has a component of 4.049 mills for the general fund, operating and capital improvements budget, and a component of 0.900 mills for servicing bonded indebtedness.

The above Ordinance was read and approved by the Mayor and Council of the City of Roswell, Georgia on the 8th day of September and the 22nd day of September, 2025.

Kurt M. Wilson, Mayor

Attest:

Nancy Saviano Long, City Clerk

(Seal)



City of Roswell

Mayor and Council

AGENDA ITEM REPORT

ID # - 10026

MEETING DATE: September 8, 2025

DEPARTMENT: Economic Development

ITEM TYPE: Resolution

Approval of a Resolution for issuance of Downtown Development Authority (DDA) Revenue Bonds and Intergovernmental Contract between the City of Roswell and the DDA to finance the Hill Street parking deck.

Item Summary:

This is a Resolution to approve the Bond Resolution of the Downtown Development Authority authorizing the issuance of the Downtown Development Authority Georgia Taxable Revenue Bonds (Economic Development Project), Series 2025 in the aggregate principal amount not to exceed \$25,000,000 and to authorize the execution of an Intergovernmental Contract between the DDA and the City, to authorize the Mayor and other officers and officials of the city to take such further actions necessary to provide for the issuance and delivery of the revenue bonds.

Committee or Staff Recommendation:

N/A

Financial Impact:

City guarantees that the obligation is repaid by revenues.

Recommended Motion:

Motion to approve a Resolution for issuance of Downtown Development Authority Revenue Bonds and Intergovernmental Contract between the City of Roswell and the DDA to finance the Hill Street parking deck.

Presented by:

Joe Cusack, Assistant City Attorney

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF ROSWELL, GEORGIA (THE "CITY"), TO APPROVE THE BOND RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL, GEORGIA AUTHORIZING THE ISSUANCE OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL, GEORGIA TAXABLE REVENUE BONDS (ECONOMIC DEVELOPMENT PROJECT), SERIES 2025, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$25,000,000; TO AUTHORIZE THE EXECUTION OF AN INTERGOVERNMENTAL CONTRACT BETWEEN THE AUTHORITY AND THE CITY; TO AUTHORIZE THE MAYOR AND OTHER OFFICERS AND OFFICIALS OF THE CITY TO TAKE SUCH FURTHER ACTIONS AS ARE NECESSARY TO PROVIDE FOR THE ISSUANCE AND DELIVERY OF THE REVENUE BONDS DESCRIBED HEREIN; AND FOR OTHER PURPOSES.

WHEREAS, the Downtown Development Authority of the City of Roswell, Georgia (the "Authority") is a public body corporate and politic created and existing under the Downtown Development Authorities Law (O.C.G.A. § 36-41-1 *et seq.*, as amended) (the "Act") for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Roswell, Georgia (the "City") in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, under the Act and the Revenue Bond Law (O.C.G.A. § 36-82-60 *et seq.*, as amended) (the "Revenue Bond Law"), the Authority has, among others, the power (a) to issue revenue bonds and use the proceeds for the purpose of paying all or part of the cost of any project (as authorized by the Act or the Revenue Bond Law), including projects that develop trade, commerce, industry and employment opportunities, and (b) to make and execute contracts and other instruments necessary to exercise the powers of the Authority; and

WHEREAS, under O.C.G.A. § 48-5-350, as amended, the City has, among others, the power to levy and collect an ad valorem property tax upon all taxable property within the limits of the City to provide financial assistance to the Authority, for the purpose of developing trade, commerce, industry, and employment opportunities, provided, however, that the tax levied for these purposes shall not exceed three mills per dollar upon the assessed value of such property; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the City has requested that the Authority issue its Taxable Revenue Bonds (Economic Development Project), Series 2025, in the aggregate principal amount of not to exceed \$25,000,000 (the “Bonds”) to provide funds to (i) finance, in whole or in part, the cost of acquiring, constructing and installing an economic development project, as more fully described in Exhibit A to the Contract (defined below) (the “Project”), (ii) pay capitalized interest on the Bonds and (iii) pay expenses necessary to accomplish the foregoing; and

WHEREAS, the Bonds shall be issued pursuant to a resolution of the Authority, adopted on September 2, 2025 (the “Bond Resolution”), a form of which is attached hereto as Exhibit A; and

WHEREAS, the exact aggregate principal amount of the Bonds and interest rates thereon will be determined by the Authority in a resolution supplementing the Bond Resolution (the “Supplemental Bond Resolution”); and

WHEREAS, the Authority and the City propose to enter into an Intergovernmental Contract, dated as of the date thereof (the “Contract”), pursuant to which the Authority will agree to issue the Series 2025 Bonds to acquire, construct and install the Project, and to provide economic development facilities and services for the citizens of the City, and the City, in consideration of the Authority’s doing so, will agree to pay to the Authority amounts sufficient to pay the principal of, premium, if any, and interest on the Series 2025 Bonds and to levy an ad valorem property tax (if necessary), on the assessed value of all property located within the City subject to such tax, at such rate or rates, limited to three mills per dollar (or such greater amount as may hereafter be authorized by applicable law), in order to pay the principal of, premium, if any, and interest on the Series 2025 Bonds (the “Pledged Payments”); and

WHEREAS, the Bonds will be secured by a first lien on the Contract and the Pledged Payments; and

WHEREAS, the City proposes to authorize the use and distribution of a Preliminary Official Statement relating to the Bonds (the “Preliminary Official Statement”), authorize the execution, delivery and use of an Official Statement relating to the Bonds (the “Official Statement”) and “deem final” the Preliminary Official Statement for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission; and

WHEREAS, the City proposes to authorize the execution, delivery and performance of a Continuing Disclosure Certificate (the “Disclosure Certificate”) to assist the initial purchaser of the Bonds in complying with its obligations under Rule 15c2-12 of the Securities Exchange Act of 1934, as amended; and

WHEREAS, it is necessary and proper that the Mayor and Council of the City approve the form of the Bond Resolution and the Contract, and authorize the Mayor to execute the Contract and the Disclosure Certificate.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City as follows:

The City has made a finding of fact that:

- 1) The Projects are “projects” and/or “undertakings” as defined pursuant to the Act or the Revenue Bond Law and is “self-liquidating” as defined pursuant to the Act; and
- 2) Following study and investigation, the City has determined that it is in the best interests to enter into the Contract with the Authority in connection with the Projects for the benefit of the City and its citizens;

BE IF FURTHER RESOLVED, as follows:

1. The Mayor and Council of the City hereby approve the form of the Bond Resolution, adopted by the Authority on September 2, 2025, in substantially the form attached hereto as Exhibit A, together with such supplements and amendments which may be made thereto with the consent of the Mayor of the City (the “Mayor”).
2. The Mayor is authorized and directed to cause to be prepared an answer to be filed in validation proceedings requesting that the Bonds and the security therefor be declared valid in all respects.
3. Subject to Section 9 below, the execution, delivery and performance by the City of the Contract, in substantially the form attached hereto as Exhibit B, between the City and the Authority be and the same are hereby authorized. The Mayor is authorized to agree to any amendments to the Contract as may be necessary prior to the issuance of each series of the Bonds, and the execution and delivery of any such amendments shall be conclusive evidence of such approval. The Clerk of the City is authorized to attest the execution by the Mayor of the Contract and to affix the seal of the City to such documents.
4. Subject to Section 9 below, the execution, delivery and performance of the Disclosure Certificate are hereby authorized. The Disclosure Certificate shall be in substantially the forms presented for approval at the meeting of the Mayor and Council of the City to adopt the Supplemental Resolution.
5. Prior to the execution of the Contract, and any amendments thereto, the Disclosure Certificate or other documents, the Mayor may approve any exhibits thereto and such other changes or additions as may be necessary and desirable to effect the purposes of this resolution, and the execution of the Contract, the Disclosure Certificate or other documents by the Mayor shall be conclusive evidence of such approval.
6. The use and distribution of the Preliminary Official Statement are hereby ratified and approved. Subject to Section 9 below, the use, distribution and execution of the Official Statement are hereby authorized, provided that such Official Statement is in substantially the same form as the Preliminary Official Statement. The execution of the Official Statement by the Mayor, as hereby authorized shall be conclusive evidence of the approval of any such changes.

7. The execution and delivery of a certificate deeming the Preliminary Official Statement final for purpose of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934, as amended, are hereby authorized and approved.

8. The Mayor, Clerk of the City, and such other officials as may be required are directed to take such actions and to complete such transfers as are necessary to provide security for payment of the Bonds in accordance with the Bond Resolution and any amendments or supplemental resolutions of the Authority and to fulfill the obligations of the City pursuant to the Contract, as the same may be hereafter amended, and to take such other actions as may be required in accordance with the intents and purposes of this resolution.

9. The Contract, and any amendment thereto, the Disclosure Certificate and the Official Statement shall not be executed until the Mayor and Council of the City have been provided a certified copy of the Supplemental Bond Resolution and have adopted a supplemental resolution, approving such Supplemental Bond Resolution and the final terms for the Bonds.

10. The Mayor is hereby authorized to execute and deliver a certification, based upon facts, estimates and circumstances, as to reasonable expectations regarding the amount, expenditure and use of the proceeds of the Bonds, as well as such other documents as may be necessary or desirable in connection with the issuance and delivery of the Bonds.

11. No stipulation, obligation or agreement herein contained or contained in the Contract shall be deemed to be a stipulation, obligation or agreement of the Mayor or Clerk of the City in their individual capacity, and neither the Mayor nor the Clerk of the City shall be personally liable under the Contract or on the Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

12. From and after the execution and delivery of the Contract, and any amendments thereto and the Disclosure Certificate, the Mayor is hereby authorized, empowered, and directed to perform all actions and things, relating to the Contract and the issuance of the Bonds, and to execute all such documents as may be necessary to carry out and comply with the provisions of said Contract, and any amendments thereto, as executed, and is further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Bonds and the execution and delivery of the Contract. The Clerk of City is authorized, empowered, and directed to attest the signatures of the Mayor, as and if necessary, with the signatures of such persons to be conclusive evidence of their authority to do and perform such actions and things.

13. All acts and doings of the Mayor which are in conformity with the purposes and intents of this Resolution and in the furtherance of the issuance of the Bonds and the execution, delivery and performance of the Contract, and any amendments thereto, and the Disclosure Certificate shall be, and the same hereby are, in all respects approved and confirmed.

14. If any one or more of the agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed

separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof.

15. All ordinances, resolutions or parts thereof of the City in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

16. This Resolution shall take effect immediately upon its adoption.

SO RESOLVED, this ____ day of September, 2025.

CITY OF ROSWELL, GEORGIA

By: _____
Mayor

(S E A L)

Attest: _____
Clerk

Exhibit A

Bond Resolution

Exhibit B

Contract Agreement

CLERK'S CERTIFICATE

The undersigned does hereby certify that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution pertaining to the City of Roswell, Georgia (the "City"), which resolution was duly adopted at a meeting of the Mayor and Council of the City duly called and assembled on September ___, 2025, and at which a quorum was present and acting throughout and that the original of said resolution appears of record in the minute book of the Mayor and Council of the City which is in my custody and control, and that said resolution has not been amended, repealed, revoked or rescinded as of the date hereof.

Given under my hand and the seal of the City this ___ day of September, 2025.

(S E A L)

Clerk

BOND RESOLUTION

RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL, GEORGIA PROVIDING FOR THE ISSUANCE OF ITS TAXABLE REVENUE BONDS (ECONOMIC DEVELOPMENT PROJECT), SERIES 2025 IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$25,000,000, IN ORDER TO FINANCE THE COST OF ACQUIRING, CONSTRUCTING AND INSTALLING A CERTAIN ECONOMIC DEVELOPMENT PROJECT IN THE CITY OF ROSWELL, GEORGIA; TO PROVIDE FOR THE ISSUANCE UNDER CERTAIN TERMS AND CONDITIONS OF ADDITIONAL PARITY BONDS; TO PROVIDE FOR THE CREATION OF CERTAIN FUNDS; TO PROVIDE FOR THE CREATION OF REMEDIES OF THE HOLDERS OF THE SERIES 2025 BONDS ISSUED HEREUNDER; TO AUTHORIZE THE EXECUTION OF A CONTRACT WITH CITY OF ROSWELL, GEORGIA; AND FOR OTHER RELATED PURPOSES.

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BOND RESOLUTION

RESOLUTION OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL, GEORGIA PROVIDING FOR THE ISSUANCE OF ITS TAXABLE REVENUE BONDS (ECONOMIC DEVELOPMENT PROJECT), SERIES 2025 IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$25,000,000, IN ORDER TO FINANCE THE COST OF ACQUIRING, CONSTRUCTING AND INSTALLING A CERTAIN ECONOMIC DEVELOPMENT PROJECT IN THE CITY OF ROSWELL, GEORGIA; TO PROVIDE FOR THE ISSUANCE UNDER CERTAIN TERMS AND CONDITIONS OF ADDITIONAL PARITY BONDS; TO PROVIDE FOR THE CREATION OF CERTAIN FUNDS; TO PROVIDE FOR THE CREATION OF REMEDIES OF THE HOLDERS OF THE SERIES 2025 BONDS ISSUED HEREUNDER; TO AUTHORIZE THE EXECUTION OF A CONTRACT WITH CITY OF ROSWELL, GEORGIA; AND FOR OTHER RELATED PURPOSES

WHEREAS, the Downtown Development Authority of the City of Roswell, Georgia (the “Authority”) is a public body corporate and politic created and existing under the Downtown Development Authorities Law (O.C.G.A. § 36-41-1 *et seq.*, as amended) (the “Act”) for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Roswell, Georgia (the “City”) in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, under the Act and the Revenue Bond Law (O.C.G.A. § 36-82-60 *et seq.*, as amended) (the “Revenue Bond Law”), the Authority has, among others, the power (a) to issue revenue bonds and use the proceeds for the purpose of paying all or part of the cost of any project (as authorized by the Act or the Revenue Bond Law), including projects that develop trade, commerce, industry and employment opportunities, and (b) to make and execute contracts and other instruments necessary to exercise the powers of the Authority; and

WHEREAS, under O.C.G.A. § 48-5-350, as amended, the City has, among others, the power to levy and collect an ad valorem property tax upon all taxable property within the limits of the City to provide financial assistance to the Authority, for the purpose of developing trade, commerce, industry, and employment opportunities, provided, however, that the tax levied for these purposes shall not exceed three mills per dollar upon the assessed value of such property; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate

use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Act provides that the Authority may contract with political subdivisions and municipal corporations of the State of Georgia; and

WHEREAS, the City is a municipal corporation of the State of Georgia, legally created and validly existing under the laws of the State of Georgia; and

WHEREAS, the City and the Authority are governmental bodies as described in the Revenue Bond Law, and are authorized to undertake projects described therein which include the acquisition, construction and installation thereon of facilities for lease to industries, so as to relieve abnormal unemployment conditions; and

WHEREAS, the Authority and the City propose to acquire, construct and install an economic development project located in the City, as more fully described in Exhibit A to the Contract (as defined below) (the “Project”); and

WHEREAS, the Authority proposes to issue its Taxable Revenue Bonds (Economic Development Project), Series 2025 in the aggregate principal amount not to exceed \$25,000,000 (the “Series 2025 Bonds”) for the purpose of providing funds to finance, in whole or in part, the cost of (i) acquiring, constructing and installing the Project, (ii) paying capitalized interest on the Series 2025 Bonds, and (iii) issuing the Series 2025 Bonds; and

WHEREAS, the Authority and the City propose to enter into an Intergovernmental Contract, dated as of the date thereof (the “Contract”), pursuant to which the Authority will agree to issue the Series 2025 Bonds to acquire, construct and install the Project and to provide economic development facilities and services for the citizens of the City, and the City, in consideration of the Authority’s doing so, will agree to pay to the Authority amounts sufficient to pay the principal of, premium, if any, and interest on the Series 2025 Bonds and to levy an ad valorem property tax (if necessary), on the assessed value of all property located within the City subject to such tax, at such rate or rates, limited to three mills per dollar as prescribed by O.C.G.A. § 48-5-350, as amended (or such greater amount as may hereafter be authorized by applicable law), in order to pay the principal of, premium, if any, and interest on the Series 2025 Bonds (the “Pledged Payments”); and

WHEREAS, the Series 2025 Bonds will be secured by a first lien on the Contract Agreement and the Pledged Payments; and

WHEREAS, the Authority proposes to authorize the use and distribution of a Preliminary Official Statement relating to the Series 2025 Bonds (the “Preliminary Official Statement”), authorize the execution, delivery and use of an Official Statement relating to the Series 2025 Bonds (the “Official Statement”) and “deem final” the Preliminary Official Statement for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission; and

WHEREAS, the Authority has retained the services of First Tryon Advisors, LLC, to act as municipal advisor for the Series 2025 Bonds (the “Municipal advisor”); and

WHEREAS, the Municipal advisor has advised that it is in the best interest of the Authority to prepare a notice of sale to be submitted to prospective underwriters and purchasers of the Series 2025 Bonds and to receive competitive bids; and

WHEREAS, the Authority and the City desire to authorize and direct (i) the Municipal advisor to prepare and publish the appropriate notices of sale for the Series 2025 Bonds and to have the Chief Financial Officer of the City review all bids received in accordance with such notices; and (ii) the Chief Financial Officer of the City to award the sale of the Series 2025 Bonds to the bidder(s) submitting the best bid(s) with the lowest true interest cost to the Authority and the City; and

WHEREAS, the Authority has made a finding of fact that (a) the Project is an economic development project in furtherance of the Authority’s purpose and mission under the Act, and (b) the issuance of the Series 2025 Bonds to finance the Project will increase employment in the City; and

WHEREAS, the City has certified that based on the City’s 2024 bond tax digest, three mills per dollar on the assessed value of all taxable property in the City is a sufficient amount to pay the amounts provided in the Contract.

NOW, THEREFORE, BE IT RESOLVED, by the Downtown Development Authority of the City of Roswell, Georgia, and it is hereby resolved by authority of same, as follows:

ARTICLE I.

DEFINITIONS AND FINDINGS

Section 1.1. Definitions of Certain Terms.

In addition to the terms hereinabove defined, whenever the following terms are used in this Bond Resolution, the same, unless the context shall clearly indicate another or different meaning or intent, shall be construed or used and are intended to have the meaning set forth in the Contract or set forth below:

“Act” means the Downtown Development Authorities Law (O.C.G.A. § 36-41-1 *et seq.*), as thereafter amended.

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

“Authenticating Agent” means initially U.S. Bank Trust Company, National Association, Atlanta, Georgia, its successors and assigns, or any successor authenticating agent hereafter appointed by the Authority and approved by the City; provided, however, the Authenticating Agent shall at all times be a commercial bank or trust company.

“Authority” means the Downtown Development Authority of the City of Roswell, Georgia, a body corporate and politic, created pursuant to the Act.

“Beneficial Owner” shall mean the owners of a beneficial interest in the Series 2025 Bonds registered in Book-Entry-Form.

“Bond Registrar” means initially U.S. Bank Trust Company, National Association, Atlanta, Georgia, its successors and assigns, or any successor bond registrar hereafter appointed by the Authority and approved by the City; provided, however, the Bond Registrar shall at all times be a commercial bank or trust company.

“Bond Resolution” means this Bond Resolution, and as same may be supplemented from time to time.

“Bondholder” and **“owner”** means the registered owner of any of the outstanding Bonds.

“Book-Entry-Form” or **“Book-Entry-System”** shall mean, with respect to the Series 2025 Bonds, a form or system, as applicable, under which (i) the ownership of beneficial interests in the Series 2025 Bonds and bond service charges may be transferred only through book entry and (ii) physical Series 2025 Bonds in fully registered form are registered only in the name of a Securities Depository or its nominee as holder, with physical Series 2025 Bonds in the custody of a Securities Depository.

“City” means City of Roswell, Georgia.

“Contract” means the Intergovernmental Contract, dated as of the date thereof, between the Authority and the City, with respect to the Series 2025 Bonds, as the same from time to time may be amended.

“Contract Payments” means the payments which are to be received by the Authority pursuant to Section 4.2 of the Contract, which are equal to the amounts sufficient to enable the Authority to pay the principal of, premium, if any, and interest on the Series 2025 Bonds as the same become due, whether at maturity or by proceedings for mandatory redemption; provided, however, the City shall receive a credit against any required Contract Payment to the extent moneys are on deposit in the Sinking Fund and available to pay the principal of, premium, if any, and interest on the Series 2025 Bonds coming due on the next succeeding June 1 or December 1, or such other dates as may be determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds, as the case may be. In addition to the foregoing, each Contract Payment shall include the charges as billed specified in subparagraphs (e) and (f) of Section 3, Article V of this Bond Resolution and any deficit in any preceding Contract Payment.

“Fiscal Year” means the period commencing on the 1st day of January in each calendar year and extending through the 31st day of December of that year.

“Government Obligations” means (a) direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged, or (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of, premium, if any, and the interest on which is fully and unconditionally guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of the Treasury of the United States of America), which obligations, in either case, are not subject to redemption prior to maturity at less than par by anyone other than the holder.

“Interest Payment Date” means the 1st day of each June and December of each year, commencing June 1, 2026 or such other dates as may be determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds.

“Paying Agent” means initially U.S. Bank Trust Company, National Association, Atlanta, Georgia, its successors and assigns, or any successor paying agent hereafter appointed by the Authority and approved by the City; provided, however, the Paying Agent shall at all times be a commercial bank or trust company.

“Permitted Investments” means and includes any of the following securities, if and to the extent the same are at the time legal for investment of Authority funds:

- (1) the local government investment pool created in Chapter 83 of Title 36 of the Official Code of Georgia Annotated, as amended;

(2) Bonds or obligations of such county, municipal corporation, school district, political subdivision, authority, or body or bonds or obligations of the State of Georgia or other states or of other counties, municipal corporations, and political subdivisions of the State of Georgia;

(3) Bonds or other obligations of the United States or of subsidiary corporations of the United States government which are fully guaranteed by such government;

(4) Obligations of and obligations guaranteed by agencies or instrumentalities of the United States government, including those issued by the Federal Land Bank, Federal Home Loan Bank, Federal Intermediate Credit Bank, Bank for Cooperatives, and any other such agency or instrumentality now or hereafter in existence; provided, however, that all such obligations shall have a current credit rating from a nationally recognized rating service of at least one of the three highest rating categories available and have a nationally recognized market;

(5) Bonds or other obligations issued by any public housing agency or municipal corporation in the United States, which such bonds or obligations are fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States government, or project notes issued by any public housing agency, urban renewal agency, or municipal corporation in the United States which are fully secured as to payment of both principal and interest by a requisition, loan, or payment agreement with the United States government;

(6) Certificates of deposit of national or state banks located within the State of Georgia which have deposits insured by the Federal Deposit Insurance Corporation and certificates of deposit of federal savings and loan associations and state building and loan or savings and loan associations located within the State of Georgia which have deposits insured by the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation or the Georgia Credit Union Deposit Insurance Corporation, including the certificates of deposit of any bank, savings and loan association, or building and loan association acting as depository, custodian, or trustee for any such bond proceeds. The portion of such certificates of deposit in excess of the amount insured by the Federal Deposit Insurance Corporation, the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation, or the Georgia Credit Union Deposit Insurance Corporation, if any, shall be secured by deposit, with the Federal Reserve Bank of Atlanta, Georgia, or with any national or state bank or federal savings and loan association or state building and loan or savings and loan association located within the State of Georgia or with a trust office within the State of Georgia, of one or more of the following securities in an aggregate principal amount equal at least to the amount of such excess: direct and general obligations of the State of Georgia or other states or of any county or municipal corporation in the State of Georgia, obligations of the United States or subsidiary corporations described in (3) above, obligations of the agencies and instrumentalities of the United States government described in (4) above, or bonds,

obligations, or project notes of public housing agencies, urban renewal agencies, or municipalities described in (5) above;

(7) Securities of or other interests in any no-load, open-end management type investment company or investment trust registered under the Investment Company Act of 1940, as from time to time amended, or any common trust fund maintained by any bank or trust company which holds such proceeds as trustee or by an affiliate thereof so long as:

(A) The portfolio of such investment company or investment trust or common trust fund is limited to the obligations referenced in paragraphs (3) and (4) above and repurchase agreements fully collateralized by any such obligations;

(B) Such investment company or investment trust or common trust fund takes delivery of such collateral either directly or through an authorized custodian;

(C) Such investment company or investment trust or common trust fund is managed so as to maintain its shares at a constant net asset value; and

(D) Securities of or other interests in such investment company or investment trust or common trust fund are purchased and redeemed only through the use of national or state banks having corporate trust powers and located within the State of Georgia; and

(8) Interest-bearing time deposits, repurchase agreements, reverse repurchase agreements, rate guarantee agreements, or other similar banking arrangements with a bank or trust company having capital and surplus aggregating at least \$50 million or with any government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York having capital aggregating at least \$50 million or with any corporation which is subject to registration with the Board of Governors of the Federal Reserve System pursuant to the requirements of the Bank Holding Company Act of 1956, provided that each such interest-bearing time deposit, repurchase agreement, reverse repurchase agreement, rate guarantee agreement, or other similar banking arrangement shall permit the moneys so placed to be available for use at the time provided with respect to the investment or reinvestment of such moneys.

(9) any other investments authorized by the laws of the State of Georgia.

“Pledged Payments” means the Contract Payments which are to be received by the Authority pursuant to Section 4.2(a) of the Contract which shall be equal to the amounts sufficient to enable the Authority to pay the principal of, premium, if any, and interest on the Series 2025 Bonds as the same become due, whether at maturity or by proceedings for mandatory redemption.

“Project” the economic development Project financed with the proceeds of the Series 2025 Bonds described more fully in Exhibit A to the Contract.

“Project Fund” means the Downtown Development Authority of the City of Roswell, Georgia Project Fund created in Article IV, Section 2 of this Bond Resolution.

“Project Fund Depository” means JPMorgan Chase Bank, N.A., Atlanta, Georgia, its successors and assigns, or any successor project fund custodian hereafter appointed by the Authority and approved by the City; provided, however, the Project Fund Depository shall at all times be a commercial bank or trust company.

“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 and bond service charges, and to effect transfers of bonds 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.

“Series 2025 Bonds” means the not to exceed \$25,000,000 in aggregate principal amount of Downtown Development Authority of the City of Roswell, Georgia Taxable Revenue Bonds (Economic Development Project), Series 2025 authorized to be issued pursuant to Article II of this Bond Resolution.

“Sinking Fund” shall mean the Downtown Development Authority of the City of Roswell, Georgia Sinking Fund created in Article V, Section 1 of this Bond Resolution.

“Sinking Fund Custodian” means initially U.S. Bank Trust Company, National Association, Atlanta, Georgia, its successors and assigns, or any successor sinking fund custodian hereafter appointed by the Authority with the approval of the City; provided, however, the Sinking Fund Custodian shall at all times be a commercial bank or trust company.

“Sinking Fund Investments” shall mean (a) obligations of the United States and its agencies and instrumentalities, (b) certificates of deposit of banks which have deposits insured by the Federal Deposit Insurance Corporation, provided, however, that the portion of such certificates of deposit in excess of the amount insured by the Federal Deposit Insurance Corporation must be secured by direct obligations of the State of Georgia or the United States which are of a par value equal to that portion of such certificates of deposit which would be uninsured, and (c) the local government investment pool established by Section 36-83-8 of the Official Code of Georgia Annotated.

“Sinking Fund Year” shall mean the period commencing on the 2nd day of December in each year and extending through the 1st day of December in the next year or such other dates as may be determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds.

“Unassigned Rights” means the Contract Payments which are to be received by the Authority pursuant to Section 4.2(b) of the Contract which do not constitute Pledged Payments.

Whenever used in this Bond Resolution, the singular shall include the plural and the plural shall include the singular, unless the context otherwise indicates.

Section 1.2. Findings

In connection with the financing of the Project, the members of the Authority hereby make the following findings and determinations:

(a) the issuance of the Series 2025 Bonds is hereby found and declared to be within the public purposes intended to be served by the Authority; and

(b) the Project is an economic development project in furtherance of the Authority’s purpose and mission and constitutes a project which may be undertaken by the Authority pursuant to the Act; and

(c) the issuance of the Series 2025 Bonds to finance the Project will increase employment in the City; and

(d) the execution and delivery of the Contract are authorized under the Act and by entering into the Contract, the Authority will be furthering the public purposes for which it was created.

ARTICLE II.

AUTHORIZATION AND TERMS OF BONDS; FORM AND REGISTRATION OF BONDS

Section 2.1. Authorization of Series 2025 Bonds.

There is hereby authorized to be issued the Series 2025 Bonds designated as the “Downtown Development Authority of the City of Roswell, Georgia Taxable Revenue Bonds (Economic Development Project), Series 2025” in the aggregate principal amount not to exceed \$25,000,000 for the purpose of providing funds to finance, in whole or in part, the cost of (i) acquiring, constructing and installing the Project, (ii) paying capitalized interest on the Series 2025 Bonds, and (iii) issuing the Series 2025 Bonds. The Series 2025 Bonds shall be payable solely from the Pledged Payments. All of the covenants, agreements and provisions of this Bond Resolution shall be for the equal and proportionate benefit and security of all owners of the Series 2025 Bonds issued hereunder.

Section 2.2. Terms of Series 2025 Bonds

The Series 2025 Bonds shall be dated as of their date of issuance and delivery, shall be in the form of fully registered bonds without coupons, shall be in the denomination of \$5,000 or any integral multiple thereof, shall be transferable to subsequent owners as hereinafter provided, shall be numbered R-1 upward, shall bear interest (based on a 360-day year comprised of twelve thirty-day months) from the Interest Payment Date (hereinafter defined) next preceding their date of authentication to which interest has been paid (unless their date of authentication is an Interest Payment Date, in which case from such Interest Payment Date, unless their date of authentication is after a record date but before an Interest Payment date, in which case from the next Interest Payment Date, or unless their date of authentication is before the first Interest Payment Date, in which case from the date of issuance) at rates set forth below. The interest shall be payable on June 1, 2026 and semiannually thereafter on the 1st days of June and December in each year or such other dates as may be determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds (each such date an “Interest Payment Date”), and the principal shall mature on the 1st day of December or such other dates as may be determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds .

The Series 2025 Bonds shall be issued in a principal amount not to exceed \$25,000,000; shall bear interest at a true interest cost not to exceed 7.5% per annum; shall have a final maturity not later than December 1, 2056; and shall have maximum annual debt service in any sinking fund year not to exceed \$7,500,000. The principal amount in each year (through the operation of a sinking fund or otherwise), the interest rate on each such maturity, and the mandatory sinking fund redemption provisions shall be specified by the Authority in a supplemental resolution.

The principal amount of the Series 2025 Bonds shall be payable at maturity, unless redeemed prior thereto as hereinafter provided, upon presentation and surrender thereof at the principal corporate trust office of the Paying Agent. Interest on the Series 2025 Bonds shall be

paid on each Interest Payment Date by check or draft mailed by first class mail as provided in Section 2.5 below, except that in the case of any owner of Series 2025 Bonds in an aggregate principal amount of at least \$1,000,000 who, on or prior to any Record Date, shall supply wire transfer instructions to the Paying Agent, interest due on the Interest Payment Date next succeeding such Record Date shall be payable by wire transfer in accordance with such instructions.

Section 2.3. Execution of Bonds.

The Series 2025 Bonds shall be executed in the name of the Authority by the manual or facsimile signature of the Chairman of the Authority and the official seal of the Authority shall be printed or impressed thereon and attested by the manual or facsimile signature of the Secretary of the Authority. In case any officer who shall have signed or sealed any of the Series 2025 Bonds shall cease to be such officer before the Series 2025 Bonds so signed and sealed have been actually authenticated and delivered, such Series 2025 Bonds shall nevertheless be authenticated and delivered as herein provided and may be issued as though the person who signed or sealed such Series 2025 Bonds had not ceased to be such officer. Any Series 2025 Bonds may be signed and sealed on behalf of the Authority by such persons as shall be the proper officers of the Authority at the actual time of the execution of such Series 2025 Bonds, even if such persons may not have been officers of the Authority at the date of issuance of such Series 2025 Bonds.

Section 2.4. Authentication of Bonds.

Only such Series 2025 Bonds as shall have endorsed thereon a certificate of authentication substantially in the form hereinafter set forth executed by an officer or employee of the Authenticating Agent shall be entitled to any right or benefit hereunder. No Series 2025 Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been so executed by the Authenticating Agent, and such executed certificate of the Authenticating Agent upon any such Series 2025 Bond shall be conclusive evidence that such Series 2025 Bond has been authenticated and delivered hereunder. Said certificate of authentication on any Series 2025 Bond shall be deemed to have been executed by the Authenticating Agent if signed by an authorized officer or employee of the Authenticating Agent, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Series 2025 Bonds issued hereunder.

Section 2.5. Medium and Places of Payment.

The principal, interest and redemption premium (if any) on the Series 2025 Bonds shall be payable in any coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts. The principal and redemption premium (if any) of the Series 2025 Bonds shall be payable only upon the presentation and surrender of the Series 2025 Bonds at the principal corporate trust office of U.S. Bank Trust Company, National Association, Atlanta, Georgia, as Paying Agent for the Series 2025 Bonds. Interest on the Series 2025 Bonds shall be paid by check or draft mailed by first class mail on the date on which due by the Paying Agent to the respective owners of the Series 2025 Bonds at their addresses as they appear on the Record Date relating to such Interest Payment Date on the

bond register kept by the Bond Registrar, except as provided in Section 2.2 above with respect to the Series 2025 Bonds. The Authority may, by supplemental resolution, provide for other methods or places of payment, including wire transfer, as it may deem appropriate in connection with the issuance of any Additional Parity Bonds.

Notwithstanding the foregoing, the Series 2025 Bonds shall be issued in Book-Entry Form and registered in the name of the Securities Depository or the Security Depository Nominee as provided in Section 2.11 below. All Series 2025 Bonds may have endorsed thereon such legends, text or identification numbers as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or of any securities exchange on which the Series 2025 Bonds may be listed or any usage or requirement of law with respect thereto.

Section 2.6. Registration of Transfer and Exchange of Bonds.

The Bond Registrar of the Authority shall maintain a register for registration of transfer of the Series 2025 Bonds. U.S. Bank Trust Company, National Association, Atlanta, Georgia, is hereby designated as Bond Registrar for the Series 2025 Bonds. The Bond Registrar is hereby also designated as Authenticating Agent for purposes of authenticating any Series 2025 Bonds issued hereunder or issued in exchange or in replacement for Series 2025 Bonds previously issued. The Series 2025 Bonds may be registered as transferred only on the bond register of the Bond Registrar with respect to the Series 2025 Bonds. No transfer of any Series 2025 Bond shall be effective for any purpose hereunder except upon presentation and surrender of such Series 2025 Bond at the office of the Bond Registrar with a written assignment signed by the registered owner of such Series 2025 Bond in person or by a duly authorized attorney in form and with guaranty of signature satisfactory to the Bond Registrar. The Authority, its agents, the Paying Agent and the Bond Registrar may deem and treat the registered owner of any Series 2025 Bond as the absolute owner of such Series 2025 Bond for the purpose of receiving payment of the principal thereof and the interest thereon and for all purposes hereunder, notwithstanding any notice, actual or constructive, to the contrary.

Upon surrender for registration of transfer of any Series 2025 Bond at the principal corporate trust office of the Bond Registrar, the Authority shall execute and the Authenticating Agent shall authenticate and deliver to the transferee or transferees a new Series 2025 Bond or Series 2025 Bonds of a like aggregate principal amount of authorized denominations and of like interest rate and maturity. Every Series 2025 Bond presented or surrendered for registration of transfer or exchange shall be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Authority and the Bond Registrar duly executed by the Bondholder thereof or his attorney duly authorized in writing. The execution by the Authority of any Series 2025 Bond in denomination of \$5,000 or any integral multiple thereof shall constitute full and due authorization of such denomination and the Bond Registrar shall thereby be authorized to authenticate and deliver such Series 2025 Bond. No charge shall be made to any Bondholder for the privilege of registration of transfer or exchange, but any Bondholder requesting any such registration of transfer or exchange shall pay any tax or other governmental charge required to be paid with respect thereto.

The inclusion of the foregoing provisions shall constitute a continuing request from the

Authority to the Clerk of the Superior Court of Fulton County, Georgia, unless the signature of such Clerk shall appear by facsimile, to execute the certificate of validation on any replacement Series 2025 Bond issued.

Notwithstanding the foregoing in this Section, while the Series 2025 Bonds are held in Book-Entry Form, registration of transfers and exchanges shall be made in accordance with the Book-Entry System.

Section 2.7. Mutilated, Destroyed or Lost Bonds.

In case any Series 2025 Bond shall become mutilated or be stolen, destroyed or lost, the Authority may cause to be executed and delivered a new Series 2025 Bond of like type, date and tenor in exchange and substitution for and upon cancellation of such mutilated Series 2025 Bond, or in lieu of and in substitution for such Series 2025 Bond stolen, destroyed or lost, upon the Bondholder paying the reasonable expenses and charges of the Authority in connection therewith and, in the case of a Series 2025 Bond stolen, destroyed or lost, the filing with the Authority of evidence satisfactory to the Authority that such Series 2025 Bond was stolen, destroyed or lost, and of his ownership thereof, and furnishing the Authority with indemnity satisfactory to the Authority. If any such Series 2025 Bond shall have matured, instead of issuing a new Series 2025 Bond therefor, the Authority may pay the same.

Section 2.8. Limited Obligations.

The Series 2025 Bonds shall be special or limited and not general obligations of the Authority giving rise to no pecuniary liability of the Authority, shall be payable solely from the Pledged Payments, and shall be a valid claim of the Bondholders only against the Pledged Payments, which Pledged Payments are hereby specifically pledged and assigned for the payment of the Series 2025 Bonds and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Series 2025 Bonds, except as may be otherwise expressly authorized in this Bond Resolution and the Contract. The Series 2025 Bonds shall not be deemed to constitute a general obligation of the State of the Georgia, the City or any other political subdivision of the State of Georgia within the meaning of the Constitutional or statutory limitation upon indebtedness. The Series 2025 Bonds do not and shall not obligated the State of Georgia or the City or any other political subdivision of the State of Georgia to levy or to pledge any form of taxation whatsoever therefore or to make any appropriation for their payment. The Authority has not taxing power.

Section 2.9. Blank Bonds; Cancellation After Exchange.

The Authority shall make all necessary and proper provisions for the transfer and exchange of the Series 2025 Bonds by the Bond Registrar and the Authority shall deliver or cause to be delivered to the Bond Registrar a sufficient quantity of blank Series 2025 Bonds duly executed on behalf of the Authority, together with the certificate of validation pertaining thereto duly executed by the Clerk of the Superior Court of Fulton County, Georgia as herein provided, in order that the Bond Registrar shall at all times be able to register and authenticate the Series 2025 Bonds at the earliest practicable time in accordance with the provisions of this Bond Resolution. All Series 2025 Bonds surrendered in any exchange or registration of transfer or

Series 2025 Bonds that have been paid shall be forthwith cancelled by the Bond Registrar and a record thereof duly entered in the permanent records pertaining to the Series 2025 Bonds maintained by the Bond Registrar.

Section 2.10. Additional Bonds.

The Authority covenants that, other than the Series 2025 Bonds, no other bonds or obligations of any kind or nature will hereafter be issued which are payable from or enjoy a lien on the Pledged Payments.

Section 2.11. Global Form; Securities Depository; Ownership of Series 2025 Bonds.

(a) Upon the initial issuance, the ownership of each Series 2025 Bond 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 maturity of the Series 2025 Bonds shall be registered in the name of Cede & Co., as the nominee of The Depository Trust Company. Beneficial Owners will not receive Series 2025 Bonds from the Paying Agent evidencing their ownership interests. Except as provided in subsection (d) of this Section 2.11, the Series 2025 Bonds 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 Authority or to a nominee of such successor Securities Depository.

(b) With respect to Series 2025 Bonds registered in the name of the Securities Depository or the Securities Depository Nominee, the Authority and the Paying Agent shall have no responsibility or obligation to any Agent Member or Beneficial Owner. Without limiting the foregoing, neither the Authority, the Paying 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 Series 2025 Bonds;

(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 Series 2025 Bonds; 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, premium, if any, or interest on the Series 2025 Bonds.

(c) So long as any Series 2025 Bonds are registered in Book-Entry Form, the Authority and the Paying Agent may treat the Securities Depository as, and deem the Securities Depository to be, the absolute owner of such Series 2025 Bonds for all purposes whatsoever, including without limitation:

- (i) the payment of principal, premium, if any, and interest on such series of Series 2025 Bonds;
- (ii) giving notices of redemption and other matters with respect to such Series 2025 Bonds;
- (iii) registering transfers with respect to such Series 2025 Bonds;
- (iv) the selection of Series 2025 Bonds for redemption; and
- (v) voting and obtaining consents under this Bond Resolution.

So long as any Series 2025 Bonds are registered in Book-Entry Form, the Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2025 Bonds only to the Securities Depository or the Securities Depository Nominee as shown in the Bond Register, and all such payments shall be valid and effective to fully discharge the Authority's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2025 Bonds to the extent so paid.

(d) If at any time (i) the Authority determines that the Securities Depository is incapable of discharging its responsibilities described herein, (ii) if the Securities Depository notifies the Authority that it is unwilling or unable to continue as Securities Depository with respect to the Series 2025 Bonds, 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 Authority within 90 days after the Authority receives notice or becomes aware of such condition, as the case may be, then this Section 10 shall no longer be applicable and the Authority shall execute and the Paying Agent shall authenticate and deliver bonds representing the Series 2025 Bonds to the Bondholders. Series 2025 Bonds issued pursuant to this subsection (d) 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 Paying Agent. Upon exchange, the Paying Agent shall deliver such bonds representing the Series 2025 Bonds to the persons in whose names such Series 2025 Bonds are so registered on the Business Day immediately preceding the date of such exchange.

Section 2.12. Form of Bonds.

The Series 2025 Bonds, the form of assignment, the form of authentication certificate and the certificate of validation shall be in substantially the form set for in Exhibit A hereto, with such variations, omissions and insertions as are required or permitted by this Bond Resolution.

ARTICLE III.

REDEMPTION OF BONDS BEFORE MATURITY

Section 3.1. Redemption.

No redemption of any Bond shall be made except to the extent and in the manner expressly permitted by this Bond Resolution. Every redemption of Series 2025 Bonds shall be made in accordance with the provisions of this Article III.

Section 3.2. Optional and Mandatory Redemption.

(a) The optional redemption provisions shall be determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds.

(b) The mandatory sinking fund redemption provisions shall be determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds.

Section 3.3. Partial Redemption of Bonds.

With respect to any partial redemption of the Series 2025 Bonds, the particular Series 2025 Bonds to be redeemed shall be redeemed in any order of maturity as directed by the City, and by lot in such manner as may be designated by DTC, when in book-entry form and by the Paying Agent, when not in book-entry form. In the case of a partial redemption of the Series 2025 Bonds when Series 2025 Bonds of denominations greater than \$5,000 are then outstanding, then for all purposes in connection with such partial redemption, each \$5,000 of face value shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of face value represented by any fully registered Bond is to be called for redemption, then upon notice of intention to redeem such \$5,000 unit or units (given by the Paying Agent), the owner of such fully registered Bond shall forthwith surrender such Bond to the Paying Agent (a) for payment of the redemption price (including the premium, if any, and interest to the date fixed for redemption) of the \$5,000 unit or units of face value called for redemption and (b) for exchange, without charge to the owner thereof, for a new 2025 Bond or Series 2025 Bonds of the aggregate principal amount of the unpaid balance of the principal amount of such Bond. If the owner of any such Bond of a denomination greater than \$5,000 shall fail to present such Bond to the Paying Agent for payment and exchange as aforesaid, the principal to be redeemed on such Bond shall, nevertheless, become due and payable on the redemption date to the extent of the \$5,000 unit or units of face value called for redemption (and to that extent only); interest shall cease to accrue on the portion of the principal amount of such Bond represented by such \$5,000 unit or units of face value on and after the redemption date and (funds sufficient for the payment of the redemption price having been deposited with the Paying Agent, and being available for the redemption of said unit or units on the redemption date) such Bond shall not be entitled to the benefit or security of this Bond Resolution to the extent of the portion of its principal amount (and accrued interest thereon) represented by such \$5,000 unit or units of face value nor shall new Series 2025 Bonds be

thereafter issued corresponding to said unit or units. Series 2025 Bonds shall be redeemed only in the principal amount of \$5,000 each or any integral multiple thereof.

Section 3.4. Revised Schedule of Pledged Payments.

Upon partial redemption, the Paying Agent shall provide the City with an updated schedule of Pledged Payments for the coming Fiscal Year which schedule shall take into account such redemption and shall be and become for all purposes thereafter Exhibit B to the Contract setting forth the Pledged Payments.

Section 3.5. Redemption Account.

Moneys to be used for redemption of Series 2025 Bonds shall be deposited in sub-accounts in the Sinking Fund, which shall be a special account to be held in trust by the Paying Agent, separate and apart from all other accounts. At such time as any moneys are deposited with the Paying Agent for the purpose of redeeming in whole or in part the portion of the principal on the Series 2025 Bonds, the Paying Agent shall establish and maintain a separate account in the Sinking Fund for the Authority for the Series 2025 Bonds to be held in its name and designated as the "2025 Redemption Account". Said moneys shall be set aside in the 2025 Redemption Account solely for the purpose of redeeming the principal on such Series 2025 Bonds, respectively, in advance of their maturity dates and shall be applied on or after the Interest Payment Date designated for redemption or other redemption date to the payment of the principal and interest components on the Series 2025 Bonds with respect to the Series 2025 Bonds to be redeemed and premium, if any, thereon upon presentation and surrender of such Series 2025 Bonds.

Section 3.6. Notice of Redemption; Deposit of Moneys; Written Designation.

(a) Notice of the call for any redemption, identifying the Series 2025 Bonds (or the portions thereof) to be redeemed and specifying the terms of such redemption, shall be given by the Paying Agent (upon being satisfactorily indemnified as to expenses) by mailing a copy of the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed in whole or in part at the address shown on the books of the Bond Registrar maintained pursuant to Section 2.6 herein; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bond or portion thereof with respect to which no such failure has occurred. Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice.

(b) If at the time of mailing of notice of redemption there shall not have been deposited with the Paying Agent moneys sufficient to redeem all the Series 2025 Bonds called for redemption, which moneys are or will be available for redemption of Series 2025 Bonds, such notice shall state that it is conditional upon the deposit of the redemption moneys with the Paying Agent not later than the opening of business on the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

(c) On or prior to the date fixed for any redemption of Series 2025 Bonds the moneys required for such redemption shall be deposited with the Paying Agent by the City in accordance with the Contract. All Series 2025 Bonds called for redemption shall cease to bear interest after the specified redemption date, provided that sufficient funds for redemption are on deposit with the Paying Agent.

ARTICLE IV.

CUSTODY AND APPLICATION OF PROCEEDS; PROJECT FUND

Section 4.1. Application of Bond Proceeds.

The net proceeds of the sale of the Series 2025 Bonds (i.e., par, [plus net premium], less underwriter's discount) shall be used and applied as determined by the Authority in a supplemental resolution to be adopted prior to the delivery of the Series 2025 Bonds.

Notwithstanding the foregoing, if the Chairman of the Authority shall determine that a different application of proceeds is required to carry out the purposes of this Bond Resolution, the different application of funds, may be provided for in a supplemental resolution of the Authority or the Chairman may provide for such different application of funds in the authentication order to be delivered at the time of issuance of the Series 2025 Bonds.

Section 4.2. Project Fund.

(a) A special trust fund is hereby created for the benefit of the owners of the Series 2025 Bonds and designated "Downtown Development Authority of the City of Roswell, Georgia Project Fund." There shall be deposited with the Project Fund Depository for the credit of the Project Fund, the amounts specified in a supplemental resolution to be adopted by the Authority prior to the delivery of the Series 2025 Bonds, and any other funds acquired for this purpose by gift, donation, grant or otherwise.

(b) The moneys in the Project Fund shall be held by the Project Fund Depository and withdrawn and applied to pay costs of issuance and costs of the Project. Any moneys in the Project Fund not presently needed for the payment of current obligations during the course of construction may be invested in Permitted Investments upon the written direction of an authorized representative of the City, and proper evidence of the same being delivered to the Project Fund Depository. Any such securities shall be held by the Project Fund Depository for the account of the Project Fund until maturity or until sold, and at maturity or upon such sale, the proceeds received therefrom, including interest income and premium, if any, shall be immediately deposited into the Project Fund and shall be disbursed in the manner and for the purposes hereinafter set forth.

(c) Withdrawals from the Project Fund may be made for the purpose of paying the cost of the undertaking herein contemplated or contemplated by a supplemental resolution, including the purchase of such property and equipment as may be useful in connection therewith, including, but not limited to, (i) the cost of indemnity and fidelity bonds either to secure deposits in the Project Fund or to insure the faithful completion of any contract pertaining to said improvements; (ii) any taxes or any charges lawfully levied or assessed against the undertaking; (iii) fees and expenses of consulting engineers for engineering studies, surveys and estimates, and the preparation of plans and supervising the construction; (iv) legal expenses and fees and all other items of expense not elsewhere in this Section specified incident to said undertaking; (v) payments made for labor, contractors, builders and materialmen in connection with the improvements contemplated by the undertaking and payment for machinery and

equipment and for the restoration of property damaged or destroyed in connection therewith and the repayment of advances or loans made for the purpose of paying any of the aforementioned costs; (vi) the cost of acquiring by purchase, and the amount of any award or final judgment in any proceeding to acquire by condemnation, lands and rights of way necessary for the improvements and appurtenances in connection therewith, and options and payments thereon, and any easements or rights or any damages incident to or resulting from the making of such improvements; and (vii) to reimburse the Authority or the City for the advance payment of costs pertaining to the undertaking prior to the receipt of the proceeds derived from the sale of the Series 2025 Bonds.

(d) Before any moneys are disbursed, there shall be filed with the Project Fund Depository: (i) a requisition for such payment stating each amount to be paid, the circumstances of such obligation and the name of the person, firm or corporation to whom payment thereof is due; and (ii) a certificate attached to the requisition and certifying: (1) that an obligation in the stated amount has been incurred, is a proper charge against the Project Fund and has not been paid; (2) a bill or statement of account for such obligation, or a copy thereof, is attached to the requisition or is on file in the office of the Chief Financial Officer of the City or the director of the Authority; (3) that they have no notice of any vendor's, mechanic's or other liens or rights to liens, security interests, chattel mortgages or conditional sales contracts, which should be satisfied or discharged before such payment is made; (4) that such requisition contains no item representing payment on account or any retained percentages which the Authority or the City is, at the date of such certificates, entitled to retain; and (5) that insofar as such obligation was incurred for work, materials, supplies or equipment in connection with the undertaking, such work was actually performed or such materials, supplies or equipment were actually installed in or about the construction or delivered at the site of the work for that purpose. The requisition shall be signed by a duly authorized representative of the Authority and approved by a duly authorized representative of the City. A form of such requisition is attached hereto as Exhibit B.

Section 4.3. Availability of Requisitions and Certificates.

All requisitions and certificates required by this Article shall be retained by the Project Fund Depository, subject at all times to inspection by an officer of the Authority or the City or any Bondholder.

Section 4.4. After Acquisition, Construction and Installation of Project.

Any balance in the Project Fund after acquisition, construction and installation of the Project and all costs in connection therewith shall be transferred to the Sinking Fund and shall be used to pay the principal of, premium, if any, and interest on the Series 2025 Bonds.

Section 4.5. Transfer Upon Event of Default of Final Bond Payment

Upon the occurrence of an Event of Default, no further moneys shall be disbursed from the Project Fund, except that all moneys in the Project Fund shall be transferred, as soon as practicable, to the Sinking Fund. Upon payment in full of the Series 2025 Bonds all moneys in the Project Fund shall be transferred to the City.

ARTICLE V.

PLEDGED PAYMENTS AND FUNDS

Section 5.1. Pledge of Contract and Contract Payments; Creation of Sinking Fund.

The Contract and the Pledged Payments are hereby pledged to the payment of the Series 2025 Bonds, and the Contract and the Pledged Payments so pledged shall immediately be subject to the lien of this pledge without any physical delivery thereof or further acts, and the lien of this pledge shall be valid and binding against the Authority and the City and against all parties having claims of any kind against them, whether such claims shall have arisen in contract, tort or otherwise and irrespective of whether or not such parties have notice hereof.

There is hereby created a special trust fund for the benefit of the owners of the Series 2025 Bonds designated as “Downtown Development Authority of the City of Roswell, Georgia Sinking Fund” (the “Sinking Fund”). There shall be paid into the Sinking Fund, on or prior to each Interest Payment Date, the Contract Payments payable to the Authority from the City pursuant to Section 4.2(a) of the Contract. The Contract Payments made by the City pursuant to Section 4.2(a) of the Contract shall be deposited directly into the Sinking Fund.

Section 5.2. Sinking Fund as a Trust Fund; Investment of Moneys.

The Sinking Fund shall be kept as a trust account for the benefit of the owners of the Series 2025 Bonds separate from other deposits of the Authority and the City. Moneys on deposit in the Sinking Fund shall be invested only in Sinking Fund Investments upon the written direction of the City. Any such securities shall be held by the Sinking Fund Custodian for the account of the Sinking Fund until maturity or until sold. Except as provided below, at the maturity or upon such sale, the proceeds received therefrom, including interest income, shall be immediately deposited into the Sinking Fund and shall be disbursed in the manner and for the purposes herein set forth. Following completion of the Project, any excess money in the Project Fund shall be deposited in the Sinking Fund pursuant to Section 4.4 herein. Upon the occurrence of any Event of Default, all money in the Project Fund shall be deposited in the Sinking Fund pursuant to Section 4.5 herein.

Section 5.3. Sinking Fund Disbursements.

Subject to the terms and conditions set forth in this Bond Resolution, moneys in the Sinking Fund shall be disbursed for (a) the payment of the interest on the Series 2025 Bonds secured hereby as such interest becomes due and payable; (b) the payment of the principal of the Series 2025 Bonds secured hereby as same becomes due and payable, either at maturity or by proceedings for mandatory redemption; (c) the optional, mandatory and extraordinary optional redemption of Series 2025 Bonds secured hereby before maturity at the price and under the conditions provided therefor in Article III hereof; (d) the purchase of Series 2025 Bonds in the open market; provided, however, the price paid shall not exceed the authorized call price; (e) the payment of charges for paying the Series 2025 Bonds and interest thereon and the charges for the registration of the Series 2025 Bonds secured hereby and their transfer or exchange in

accordance with the terms thereof; and (f) the payment of any charges for investment services, including, but not limited to the fees of the custodians and depositories.

Section 5.4. Cancellation and Destruction.

All Series 2025 Bonds paid, purchased or redeemed, either at or before maturity, shall be cancelled and destroyed and such Series 2025 Bonds shall not be reissued. A record of such destruction shall be made and preserved in the permanent records of the Bond Registrar pertaining to such Series 2025 Bonds and in the permanent records of the Authority.

Section 5.5. Defeasance.

If (a) the Authority shall pay or cause to be paid to the Bondholders the principal of and the interest to become due thereon at the times and in the manner stipulated therein and herein, (b) all fees, charges and expenses of the Paying Agent, Bond Registrar, depositories and custodians shall have been paid or provision for such payment has been made, and (c) the Authority shall keep, perform and observe all of its agreements in the Series 2025 Bonds and herein expressed as to be kept, performed and observed by it or on its part, then these presents and the rights hereby granted shall cease, determine and be discharged.

The Series 2025 Bonds shall be deemed to be paid within the meaning of this Bond Resolution if (a) sufficient moneys shall have been irrevocably deposited with the Paying Agent to pay the same when they become due, (b) there shall have been irrevocably deposited with the Paying Agent moneys or Government Obligations, which, without any reinvestment thereof or of the interest thereon, will produce moneys sufficient (as evidenced by an opinion or report of an independent certified public accountant or firm thereof) to pay the same when they become due (whether upon or prior to the stated maturity or the redemption date of the Series 2025 Bonds); provided, however, that if the Series 2025 Bond is to be redeemed prior to its stated maturity, notice of such redemption shall have been duly given as provided herein or irrevocable arrangements satisfactory to the Paying Agent shall have been made for the giving thereof.

ARTICLE VI.

DEPOSITORIES AND CUSTODIANS; SECURITIES FOR DEPOSITS

Section 6.1. Depository; Security for Deposits.

(a) Except as otherwise provided in this Bond Resolution, all moneys received by the Authority under the terms hereof shall, subject to the giving of security as hereinafter provided, be deposited with the proper Depository or Custodian in the name of the Authority. All moneys deposited under the provisions of this Bond Resolution shall be applied in accordance with the terms and for the purposes set forth in this Bond Resolution and shall not be subject to lien or attachment or any type of security interest by any creditor of the Authority or the City.

(b) No moneys belonging to any of the funds created hereunder shall be deposited or remain on deposit with the Depository or Custodian in an amount in excess of the amount guaranteed by the Federal Deposit Insurance Corporation, unless such institution shall have pledged for the benefit of the Authority and the owners of the Series 2025 Bonds as collateral security for the moneys deposited, direct obligations of or obligations the principal and interest of which are unconditionally guaranteed by the United States of America, or other marketable securities eligible as security for the deposit of trust funds under regulations of the Board of Governors of the Federal Reserve Bank and having a market value (exclusive of accrued interest) at least equal to the amount of such deposits.

Section 6.2. Designation of Depository and Custodians.

U.S. Bank Trust Company, National Association, Atlanta, Georgia is hereby designated as the Sinking Fund Custodian, and JPMorgan Chase Bank, N.A., Atlanta Georgia, as Project Fund Depository. The Authority may, from time to time, designate a successor Custodian or Depository, provided said Custodian or Depository complies with all of the provisions of this Article and the applicable provisions of this Bond Resolution.

In the event the Sinking Fund Custodian and the Paying Agent for all Series 2025 Bonds then outstanding is the same bank acting in both capacities, then the Sinking Fund Custodian shall, without any further direction on the part of or any further authorization from the Authority, use and disburse the moneys in the Sinking Fund as provided in this Bond Resolution; except that, if, as provided under Article III of this Bond Resolution, it redeems or buys any Series 2025 Bonds issued hereunder with moneys in the Sinking Fund, then proper authorization and direction from the governing bodies of the Authority and the City shall be furnished for such use and disbursement of said moneys.

ARTICLE VII.

PARTICULAR COVENANTS

Section 7.1. Payment.

The Authority shall promptly pay the principal of, premium (if any) and interest on, every Series 2025 Bond issued hereunder and secured hereby at the place, on the dates and in the manner herein and in the Series 2025 Bonds, according to the true intent and meaning thereof. The principal, premium (if any) and interest on the Series 2025 Bonds are payable solely out of the Pledged Payments.

Section 7.2. Liens.

The Authority shall not create, or permit to be created, any charge, lien or encumbrance or any security interest in or on the Pledged Payments or the Contract ranking prior to or equal with the lien on the Pledged Payments and the Contract created to secure payment of the Series 2025 Bonds.

Section 7.3. Records and Accounts.

The Authority shall keep the funds and accounts of the Project separate from all other funds and accounts of the Authority. The Authority shall keep accurate records and accounts of all items of cost and all expenditures relating to the Project, and of the Contract Payments collected and the application thereof. Such records and accounts shall be open to the inspection of the City and the Bondholders.

Section 7.4. Future Debt.

Notwithstanding anything herein to the contrary or in the Contract, the Authority shall be authorized to issue any additional bonds or obligations which are secured by the an Additional Contract (as defined in the Contract) as provided in Section 6.4 of the Contract or are not secured by an Additional Contract.

ARTICLE VIII.

EVENTS OF DEFAULT; REMEDIES

Section 8.1. Events of Default.

Each of the following events is hereby declared an “Event of Default:”

(a) payment of the principal of and premium, if any, on any of the Series 2025 Bonds shall not be made when the same shall become due and payable, at maturity or by proceedings for mandatory redemption or optional redemption; or

(b) payment of any installment of interest shall not be made when the same becomes due and payable; or

(c) the Authority shall, for any reason, be rendered incapable of fulfilling its obligations hereunder; or

(d) an order or decree shall be entered, with the consent or acquiescence of the Authority, appointing a receiver, or receivers, of the Project, or of the Pledged Payments, or any proceedings shall be instituted, with the consent or acquiescence of the Authority, for the purpose of effecting a composition between the Authority and its creditors, or for the purpose of adjusting claims of such creditors, pursuant to any federal or state statute now or hereafter enacted, if the claims of such creditors are under any circumstances payable out of the Pledged Payments or moneys held hereunder, or if such order or decree, having been entered without the consent and acquiescence of the Authority, shall not be vacated or discharged or stayed on appeal within 60 days after entry thereof, or if such proceeding, having been instituted without the consent or acquiescence of the Authority, shall not be withdrawn, or any orders entered shall not be vacated, discharged or stayed on appeal, within 60 days after the institution of such proceedings, or the entry of such orders;

(e) subject to the notice and cure provisions of Section 8.7 below, the Authority shall make a default in the due and punctual performance of any other of the covenants, conditions, agreements or provisions contained in the Series 2025 Bonds or in this Bond Resolution, on the part of the Authority to be performed, and such default shall continue for thirty (30) days after written notice, specifying such default and requiring same to be remedied, shall have been given to the Authority by any Bondholder; or

(f) an event of default shall occur under the Contract.

Section 8.2. Remedies.

Upon the happening and continuance of any Event of Default, as provided in Section 8.1 above, then and in every such case any Bondholder may proceed, subject to the provisions of Section 8.4 below, to protect and enforce the rights of the Bondholders hereunder by a suit, action or special proceedings in equity, or at law, either for the appointment of a receiver of the Project, or for the special performance of any covenant or agreement contained

herein or in aid or execution of any power herein granted, or for the enforcement of any proper legal or equitable remedy as such Bondholder shall deem most effectual to protect and enforce the rights aforesaid, insofar as such may be authorized by law.

Section 8.3. Restoration.

In case any proceeding taken by any Bondholder on account of any default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to such Bondholder, then and in every such case the Authority and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Bondholders shall continue as though no such proceedings had been taken.

Section 8.4. Equal Benefit.

No one, or more, owners of the Series 2025 Bonds secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at laws or in equity shall be instituted, had and maintained for the equal benefit of all owners of such outstanding Series 2025 Bonds.

Section 8.5. Nonexclusivity of Remedies.

No remedy herein conferred upon the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute.

Section 8.6. No Waiver.

No delay or omission of any Bondholder to exercise any right or power accruing upon any default occurring and continuing as aforesaid, shall impair any such default or be construed as an acquiescence therein and every power and remedy given by this Article to the owners of the Series 2025 Bonds, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 8.7. Notice of Defaults; Opportunity of the Authority and City to Cure Defaults.

(a) No default specified in subsection 8.1(d) above shall constitute an Event of Default hereunder until notice of such default by registered or certified mail shall be given by any Bondholder to the Authority and the City, and the Authority and the City shall have had thirty (30) days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period; provided further, that if a default specified herein, it shall not constitute the basis of an Event of Default hereunder if corrective action capable of remedying such default is instituted by the Authority within the applicable period and diligently pursued until the default is

corrected, unless, by such action, payment of said Pledged Payments or the lien or charge hereof on any part of the Pledged Payments shall be materially endangered or shall be subject to loss or forfeiture.

(b) With regard to any default concerning which notice is given to the City or the Authority under the provisions of this Article, the Authority hereby grants to the City full authority to perform any obligation the performance of which by the Authority is alleged in such notice to be in default, such performance by the City to be in the name and stead of the Authority with full power to do any and all things and acts to the same extent that the Authority could do and perform any such things and acts and with power of substitution.

ARTICLE IX.

SUPPLEMENTAL PROCEEDINGS

Section 9.1. Adoption of Supplemental Proceedings.

The Authority may, with the approval of the Bondholders as set forth in Section 9.3 below, from time to time and at any time, adopt such resolution or resolutions supplemental hereto as shall be deemed necessary or desirable for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Bond Resolution or in any supplemental resolution or in the Series 2025 Bonds; provided, however, that nothing herein contained shall permit, or be construed as permitting: (a) the extension of the maturity of any Series 2025 Bond issued hereunder; (b) the reduction in the principal amount of any Series 2025 Bond or the alteration of the rate or rates of interest thereon or any other modification of the terms of payment of such principal or interest; (c) the reduction of the percentage of the principal amount of Series 2025 Bonds required for consent to such supplemental resolution, and (d) the creation of any lien on the Pledged Payments or the Contract prior to or superior to the lien created as the security for the payment of the Series 2025 Bonds.

Nothing herein contained, however, shall be construed as making necessary the approval by the Bondholders of any resolution not inconsistent with the terms and provisions of the Bond Resolution or any resolution adopted to (a) cure any ambiguity or formal defect or omission in the Bond Resolution or in any supplemental proceedings, (b) to grant any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Bondholders by the Authority, (c) further expand or clarify the amounts required to be paid into the Sinking Fund and the timing thereof, (d) modify, amend or supplement the Bond Resolution or any proceedings supplemental hereto in such manner as to permit the qualification of the Bond Resolution under the Trust Indenture Act of 1939 or any federal statute hereinafter in effect, (e) make any modifications or amendment of the Bond Resolution required in order to make the Series 2025 Bonds eligible for acceptance by The Depository Trust Company or any similar holding institution or to permit the issuance of the Series 2025 Bonds in book-entry form, (f) modify any provisions of the Bond Resolution in any respect provided that such modification shall not be effective until after the Series 2025 Bonds outstanding immediately prior the effective date of such supplemental resolution shall cease to be outstanding and further provided that any Series 2025 Bonds issued contemporaneously with or after the effective date of such supplemental proceedings shall contain a specific reference to the modifications contained in any such subsequent proceedings, or (g) make any other changes that in the opinion of counsel are not materially adverse to the interests of the bondholders.

Section 9.2. Notice.

After any supplemental resolution requiring the consent of the Bondholders shall have been adopted, the Authority shall cause a notice of the adoption of such resolution to be mailed by first class mail, postage prepaid, to all registered owners of Series 2025 Bonds appearing on the bond registration book kept by the Bond Registrar.

Section 9.3. Required Approval.

No such supplemental resolution shall become effective unless the owners of at least 55 percent in aggregate principal amount of the Series 2025 Bonds issued hereunder then outstanding shall have filed with the Secretary of the Authority within three months after the date of adoption of such resolution properly executed instruments approving the adoption of such supplemental resolution, each such instrument to be accompanied by proof of ownership of the Series 2025 Bonds to which such instrument refers, which proof shall be such as is permitted by the provisions of Section 9.6 below.

Section 9.4. Legal Action.

(a) Any action or proceeding in any court objecting to such supplemental resolution or to any of the terms and provisions therein contained or the operation thereof, or the execution by any Bondholder of any instrument purporting to approve the adoption of such resolution, or to enjoin or restrain the Authority from taking any action pursuant to the provisions thereof, must be commenced within 30 days after the Authority shall have determined that the owners of at least 55 percent in aggregate principal amount of the Series 2025 Bonds then outstanding, have approved the adoption of such supplemental resolution.

(b) Upon the expiration of such 30 day period, or, if any such action or proceedings shall be commenced, upon any judgment or decree sustaining such supplemental resolution becoming final, this Bond Resolution shall be, and be deemed to be, modified and amended in accordance with such supplemental resolution, and the respective rights, duties and obligations under this Bond Resolution and all owners of outstanding Series 2025 Bonds shall thereafter be determined, exercised and enforced hereunder; subject, in all respects, to such modifications and amendments.

Section 9.5. Incorporation.

Any supplemental resolution adopted and becoming effective in accordance with the provisions of this Article shall thereafter form a part of this Bond Resolution and all conditions of this Bond Resolution for any and all purposes, and shall be effective as to all owners of Series 2025 Bonds then outstanding and no notation or legend of such modifications and amendments shall be required to be made thereon.

Whenever referred to herein as “supplemental resolution” same shall be construed to mean such action as shall be taken by the Authority, as may be required to comply with the law then in force and effect.

Section 9.6. Proof of Ownership.

Any request, waiver, direction, consent or other instrument required by this Bond Resolution to be signed or executed by Bondholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such instrument, or of the written appointment of such agent, and of the ownership of Series 2025 Bonds, if made in the following

manner, shall be sufficient for any purpose of this Bond Resolution and shall be conclusive in favor of the Authority with regard to any action taken under such instrument:

(a) The fact and date of the execution by any person of any such instrument may be proved by the certificate of any officer in any jurisdiction, who by the laws thereof, has power to take acknowledgments within such jurisdiction, to the effect that the person signing such instrument acknowledged before him the execution thereof, or by an affidavit of a witness to such execution.

(b) The fact of the ownership of the Series 2025 Bonds therewith shall be determined and proved by reference to the bond registration book kept by the Bond Registrar for such issue or issues of Series 2025 Bonds and the Authority may conclusively assume that such ownership continues until written notice to the contrary is served upon it.

Any request or consent of the owner of any Series 2025 Bond shall bind every future owner of the same Bond in respect of anything done by the Authority pursuant to such request or consent.

ARTICLE X.

MISCELLANEOUS PROVISIONS

Section 10.1. Severability.

In case any one or more of the provisions of this Bond Resolution, or the Series 2025 Bonds issued hereunder, shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Bond Resolution or the Series 2025 Bonds, but this Bond Resolution and the Series 2025 Bonds shall be construed and enforced as if such illegal or invalid provisions had not been contained therein.

Section 10.2. Contract.

The execution, delivery and performance of the Contract, a copy of which is attached hereto as Exhibit C, are hereby authorized. The Contract shall be in substantially the form attached hereto, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Authority, and the execution and delivery by the Chairman or Vice Chairman as hereby authorized shall be conclusive evidence of the approval of any such changes, insertions or omissions.

Section 10.3. Administrative Fees and Expenses

Pursuant to Section 4.2(b) of the Contract, the City is to pay, commencing with the effective date of the Contract and continuing until the principal installments of and interest on the Series 2025 Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the provisions of this Bond Resolution, (a) any charges for paying the Series 2025 Bonds and interest thereon and the charges for the registration of the Series 2025

Bonds secured hereby and their transfer or exchange in accordance with the terms thereof; and (b) any charges for investment services, including, but not limited to the fees of the custodians and depositories.

Section 10.4. Offering Documents; Deemed Final Certificate and Continuing Disclosure Certificate.

The use and distribution of the Preliminary Official Statement are hereby ratified. The use, distribution and execution of the Official Statement are hereby authorized, provided that the Official Statement is in substantially the same form as the Preliminary Official Statement. The execution of the Official Statement by the Chairman or the Vice Chairman as hereby authorized shall be conclusive evidence of the approval of any such changes. The Authority hereby deems the Preliminary Official Statement final, except for “Permitted Omissions,” as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange of 1934, as amended (the “Rule”). As used herein, “Permitted Omissions” shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, the identity of the underwriter or bond insurer and other terms of the Series 2025 Bonds and any underlying obligations depending on such matters, all with respect to the Series 2025 Bonds and any underlying obligations. The execution and delivery of the “deemed final” required by the Rule are hereby ratified and approved. The execution, delivery and performance of the Continuing Disclosure Certificate summarized in the Preliminary Official Statement are hereby authorized and approved.

Section 10.5. The Pledge of Payments and Assignment of Contract.

In order to secure the payment of the principal of, premium, if any, and interest on the Series 2025 Bonds according their tenure and effect, the Authority has given, granted, bargained, sold, conveyed, transferred, pledged and assigned, and does hereby give, grant, bargain, sell, convey, transfer, pledge and assign for the benefit of the holders from time to time of the Series 2025 Bonds and their successors and assigns forever, all of the Authority’s right, title and interest in:

- (a) all Pledged Payments;
- (b) the Contract, and all extensions and renewals of the term thereof, if any, and all amounts encumbered thereby, including, but without limiting the generality of the foregoing, the present and continuing right to make claim for, to be held thereunder, to bring any actions and proceedings thereunder or for the enforcement thereof, and to do any and all other things that the Authority is or may become entitled to do under the foregoing, provided that the assignment made by this sentence shall not impair or diminish any obligation of the Authority under the provisions of the Contract or impair or diminish the right of the Authority to enforce compliance with the obligations of the City under the Contract; and
- (c) all amounts on deposit from time to time in the Project Fund and the Sinking Fund, subject to the provisions of this Resolution permitting the application thereof for the purposes and on the terms and conditions set forth herein.

All moneys pledged hereby shall immediately be subject to the lien of this pledge for the benefit of the Bondholders without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding against the Authority and against all other persons having claims against the Authority, whether such claims shall have arisen in tort, contract or otherwise and irrespective of whether such parties have notice thereof. The Bondholders may enforce all rights of the Authority and all obligations of the City under and pursuant to the Contract, whether or not the Authority is in default hereunder. So long as any of the Series 2025 Bonds remain outstanding, and for such longer period when required by the Contract, the Authority shall faithfully and punctually perform and observe all obligations and undertakings on its part to be performed and observed under the Contract. The Authority covenants to maintain, at all times, the validity and effectiveness of the Contract and (except as expressly permitted by the Contract) shall take no action, shall permit no action to be taken by others, and shall not omit to take any action or permit others to omit to take any action, which action or omission might release the City from its liabilities or obligations under the Contract or result in the surrender, termination, amendment or modification of, or impair the validity of, the Contract.

The Authority covenants to diligently enforce all covenants, undertakings and obligations of the City under the Contract, and the Authority hereby authorized and directs the Bondholders to enforce any and all of the Authority's rights under the Contract on behalf of the Authority. The Authority shall retain possession of an executed original or counterpart of the Contract and shall release the same only in accordance with the provisions thereof. The Contract shall be available for inspection at reasonable times and under reasonable conditions by any of the Bondholders.

Section 10.6. General Authority.

Any officer of the Authority is hereby authorized to execute and deliver all other documents and certificates necessary to affect the transactions contemplated by this Bond Resolution and to make covenants on behalf of the Authority. All actions heretofore taken and all documents heretofore executed in connection with the transactions contemplated by this Bond Resolution are hereby ratified and approved.

Section 10.7. Bond Resolution as Contract.

The provisions of this Bond Resolution shall constitute a contract by and among the Authority, the City and the owners of the Series 2025 Bonds authorized to be issued hereunder, and after the issuance of the Series 2025 Bonds this Bond Resolution shall not be repealed or amended in any respect which will adversely affect the rights and interest of the owners of the Series 2025 Bonds, nor shall the Authority pass any proceedings in any way adversely affecting the rights of such owners or issuers, so long as any of the Series 2025 Bonds authorized by this Bond Resolution, or the interest thereon, shall remain unpaid; provided, however, that this covenant shall not be construed as prohibiting modifications hereof or amendments hereto to the extent and in the manner as provided in Article IX hereof.

Section 10.8. Validation.

The Series 2025 Bonds herein authorized shall be validated in the manner provided by law, and to that end notice of the adoption of this Bond Resolution and a copy thereof shall be served upon the District Attorney of the Atlanta Judicial Circuit, in order that proceedings for the above purpose be instituted in the Superior Court of Fulton County, Georgia.

Section 10.9. Repealer.

Any and all resolutions or parts of resolutions in conflict with this Bond Resolution this day adopted be and the same are hereby repealed, and this Bond Resolution shall be in full force and effect from and after its adoption.

Section 10.10. Notice of Sale of Series 2025 Bonds.

The Municipal advisor is requested to prepare and publish the appropriate notices of sale for the Series 2025 Bonds and to have the Chief Financial Officer of the City review all bids received in accordance with such notices. The Chief Financial Officer is authorized to award the sale of the Series 2025 Bonds to the bidder(s) submitting the best bid(s) with the lowest true interest costs to the Authority and the City.

Notwithstanding the foregoing, if the Municipal advisor determines advises that it is in the best interest of the Authority to issue the Series 2025 Bonds pursuant to a negotiated sale, the Chief Financial Officer of the City is hereby authorized to select an underwriter or bank for the sale of the Series 2025 Bonds.

Section 10.11. No Performance Audits or Reviews.

The Authority has determined that the costs of independent performance audits or performance reviews with respect to the Series 2025 Bonds and the application of the proceeds thereof are unwarranted, and that no such performance audits or reviews are to be required. Notice to the public of the waiver of such performance audits or reviews is to contain an appropriate statement of such waiver.

Section 10.12. Notices.

Except as otherwise specifically provided herein, any notice, request, complaint, demand, or other paper shall be deemed given when (i) delivered by hand, (ii) sent by a nationally recognized overnight delivery service or courier, (iii) mailed by registered or certified mail, return receipt requested, postage prepaid, or (iv) sent via telecopy or other recognized facsimile transmission, addressed as follows:

- (a) If to the Authority -

Downtown Development Authority of the City of Roswell, Georgia
38 Hill Street
Roswell, Georgia 30075

Attention: Chairman

(b) If to the City -

City of Roswell, Georgia
38 Hill Street
Roswell, Georgia 30075
Attention: Mayor

(c) If to the Paying Agent –

U.S. Bank Trust Company, National Association
2 Concourse Parkway, Suite 800
Atlanta, Georgia 30328
Attention: Corporate Trust Office

A duplicate copy of each notice, certificate or other communication given hereunder by either the Authority, the City, or the Paying Agent to any one of the others shall also be given to all of the others. The Authority, the City, and the Paying Agent may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

This Resolution adopted by the Authority on the 2nd day of September, 2025.

**DOWNTOWN DEVELOPMENT
AUTHORITY OF THE CITY OF
ROSWELL, GEORGIA**

By: _____
Chairman

(SEAL)

Attest:

Secretary

Exhibit A

FORM OF SERIES 2025 BONDS

[FORM OF SERIES 2025 BONDS]

No. R-_____ \$ _____

UNITED STATES OF AMERICA
STATE OF GEORGIA
DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL,
GEORGIA TAXABLE REVENUE BONDS (ECONOMIC DEVELOPMENT PROJECT),
SERIES 2025

BOND DATE:	INTEREST RATE:	MATURITY DATE:	CUSIP:
_____, 20__	_____%	_____ 1, _____	_____

FOR VALUE RECEIVED, the Downtown Development Authority of the City of Roswell, Georgia (the "Authority"), a public body corporate and politic duly created and validly existing under the Constitution and laws of the State of Georgia, hereby promises to pay, solely from the Pledged Payments, as hereinafter set forth, to CEDE & CO., a nominee of The Depository Trust Company, or registered assigns, the principal sum of

_____ DOLLARS

in lawful money of the United States of America on the date specified above, unless redeemed prior thereto as hereinafter provided, upon presentation and surrender hereof at the principal corporate trust office of U.S. Bank Trust Company, National Association, Atlanta, Georgia, as Paying Agent and Bond Registrar, and to pay to the registered owner hereof solely from said special fund interest (based on a 360-day year comprised of twelve thirty-day months) on the principal amount from the Interest Payment Date (hereinafter defined) next preceding the date of authentication hereof to which interest has been paid (unless the date of authentication hereof is an interest payment date, in which case from such Interest Payment Date, unless the date of authentication hereof is after a record date but before an Interest Payment Date, in which case from the next interest payment date, or unless the date of authentication hereof is before the first interest payment date, in which case from _____, 20__), at the rate per annum specified above, on _____ 1, 20__ and semiannually thereafter on the 1st days of _____ and _____ in each year (each an "Interest Payment Date"), until payment of the principal amount hereof. Payments of interest on this bond shall be made by check or draft payable to the registered owner as shown on the bond registration book kept by the Bond Registrar at the close of business on the fifteenth day of the calendar month next preceding each Interest Payment Date, and such interest payments shall be mailed by first class mail to the registered owner at the address shown on the bond registration book. Notwithstanding the foregoing, so long as this bond is registered in the name of the Securities Depository or the

Securities Depository Nominee, payment of the principal of and interest on this bond shall be made by wire transfer to the Securities Depository, as more fully described herein.

The bonds are being issued by means of a Book-Entry System, with actual bonds immobilized at The Depository Trust Company, New York, New York, or its successor as Securities Depository, evidencing ownership of the bonds in principal amounts of \$5,000 or integral multiples 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 bonds are not available for distribution to the Beneficial Owners, except under the limited circumstances set forth in the Resolution. The principal, redemption premium (if any) and interest on the bonds are payable by the Paying Agent to Cede & Co., as nominee of the Securities Depository. Transfer of principal, redemption premium (if any) and interest payments to participants of the Securities Depository is the responsibility of the Securities Depository; transfers of principal, redemption premium (if any) 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 Authority 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. If the bonds are no longer registered to a Securities Depository or its nominee, this bond may be registered as transferred only upon the registration books kept for that purpose at the principal corporate trust office of the Bond Registrar by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Bond Registrar of this bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered bond, in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor. In addition, if the bonds are no longer registered to a Securities Depository, this bond may be exchanged by the registered owner hereof or his or her duly authorized attorney upon presentation at the principal corporate trust office of the Bond Registrar for an equal aggregate principal amount of bonds of the same maturity and in any authorized denominations in the manner, subject to the conditions and upon payment of charges, if any, provided in the Resolution.

No service charge shall be made for any registration of transfer or exchange hereinbefore referred to, but the Bond Registrar 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.

This bond is one of a duly authorized issue of Downtown Development Authority of the City of Roswell, Georgia Taxable Revenue Bonds (Economic Development Project), Series 2025, in the aggregate principal amount of \$_____ (the "Series 2025 Bonds"), of like tenor, except as to numbers and denominations issued for the purpose of providing funds to pay, in whole or in part, the cost of (a) acquiring, constructing and installing a certain economic development project located in City of Roswell, Georgia (the "City") (the "Project"), (b) paying capitalized interest through _____ 1, 20____ and (b) issuing the Series 2025 Bonds, and is issued under authority of the Constitution of the State of Georgia and the laws of the State of Georgia, and was duly authorized by a resolution of the governing body of the Authority

adopted on September 2, 2025, as supplemented on _____, 20____ (the “Bond Resolution”). Reference to the Bond Resolution is hereby made for a complete description of the fund charged with, and pledged to, the payment of the principal of and the interest on the Series 2025 Bonds, the nature and extent of the security, a statement of rights, duties and obligations of the Authority, and the rights of the owners of the Series 2025 Bonds.

The Authority and the City have entered into an Intergovernmental Contract, dated as of _____ 1, 20____ (the “Contract”), pursuant to which the Authority has agreed to issue the Series 2025 Bonds, and the City has agreed to pay the Authority amounts sufficient to enable the Authority to pay the principal of, premium, if any, and interest on the Series 2025 Bonds as the same become due and payable (the “Pledged Payments”) and to levy an ad valorem property tax (if necessary) on the assessed value of all property located within the City subject to such tax, at such rate or rates, limited to three mills per dollar as prescribed by O.C.G.A. § 48-5-350, as amended (or such greater amount as may hereafter be authorized by applicable law), as may be necessary to produce in each year revenues which are sufficient to fulfill the City’s obligations under the Contract.

Under the terms of the Bond Resolution, the Authority has pledged the Contract and Pledged Payments to the payment of the Series 2025 Bonds. The Series 2025 Bonds will be payable solely from the Pledged Payments and no revenues, if any, received by the Authority with respect to the Project will be pledged in favor of the holders of the Series 2025 Bonds.

The Series 2025 Bonds will not constitute a general obligation of the State of Georgia, the City, or any other political subdivision or municipal corporation of the State of Georgia within the meaning of any constitutional or statutory limitation upon indebtedness. Neither the State of Georgia, the City nor any other municipalities, or political subdivision of the State of Georgia shall be subject to any pecuniary liability thereon. No owner of the Series 2025 Bonds shall ever have the right to compel the exercise of the taxing power of the State of Georgia, the City or any other municipalities or political subdivision of the State of Georgia to pay the same or the interest thereon. However, in accordance with the provisions of the Constitution and laws of the State of Georgia including specifically the Revenue Bond Law (O.C.G.A. Section 36-82-60 *et seq.*, as amended) and the Downtown Development Authorities Law (O.C.G.A. Section 36-42-1 *et seq.*), the obligation of the City to make the payments it has contracted to make by the provisions of the Contract shall be made from taxes to be levied and collected for that purpose to the extent necessary to pay the obligations of the City contractually incurred, and the obligation to make such payments shall constitute a general obligation, but shall not constitute a debt of the City within the meaning of the Constitution of the State of Georgia, Article IX, Section V, Paragraph I. The obligation which the City has undertaken to make such payments from an annual ad valorem tax on the assessed value of the property located within the City subject to such tax, at the rate or rates, limited to three mills per dollar as prescribed by O.C.G.A. § 48-5-350, as amended (or such greater amount as may hereafter be authorized by applicable law), to be levied for that purpose is a mandatory obligation to levy and collect such taxes from year to year in amount sufficient to fulfill and fully comply with the terms of such obligation. No recourse shall be had for the payment of the principal of or the interest on this Series 2025 Bond against any officer, director or member of the Authority. The

Authority has no taxing power. The principal of, premium, if any, and interest on the Series 2025 Bonds are payable solely from the Pledged Payments.

In the event that this Series 2025 Bond is called for redemption in part only, upon surrender and cancellation of this Series 2025 Bond, a new fully registered bond or bonds of the same maturity, of authorized denominations and in an aggregate principal amount equal to the unpaid portion hereof shall be executed and delivered to the registered owner hereof.

The Series 2025 Bonds are subject to redemption as follows:

(a) The Series 2025 Bonds maturing on _____ 1, 20____ and thereafter are redeemable prior to maturity at the option of the City, in whole or in part at any time on or after _____ 1, 20____, in any order of maturity (less than all of such Series 2025 Bonds of a single maturity to be selected by lot in such manner as may be designated by DTC, when in book-entry form and by the Paying Agent, when not in book-entry form) from any moneys available therefor at par plus accrued interest to the redemption date, all in the manner provided in the Bond Resolution.

(b) The Series 2025 Bonds maturing on _____ 1, 20____ are subject to mandatory redemption by payment of the principal amount thereof being redeemed plus accrued interest thereon to the redemption date through the operation of a sinking fund on the Interest Payment Dates in the following years and amounts (the _____ 1, 20____ amount to be paid rather than redeemed):

<u>Interest Payment Date</u>	<u>Amount</u>
	\$

In the event any of the Series 2025 Bonds are called for redemption as aforesaid, notice thereof identifying the Series 2025 Bonds (or portions thereof) to be redeemed and specifying the terms of such redemption will be given by mailing a copy of the redemption notice by first class mail not less than 30 days nor more than 60 days prior to the date fixed for redemption to the registered owner of each Series 2025 Bond to be redeemed at the address shown on the books of the Registrar maintained pursuant to Section 6 of Article II of the Bond Resolution; provided, however, that failure to give such notice by mailing, or any defect therein, shall not affect the validity of proceedings for the redemption of any Series 2025 Bond or portion thereof with respect to which no such failure has occurred. All Series 2025 Bonds so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at that time.

To the extent and in the manner permitted by the Bond Resolution, modifications, alterations, amendments, additions and deletions of the provisions of the Bond Resolution, or of any resolution supplemental thereto or of the Series 2025 Bonds, may be made by the Authority with the consent of the owners of at least 55 percent in aggregate principal amount of the Series 2025 Bonds then outstanding, and without the necessity for notation hereon of reference thereto.

This Series 2025 Bond is issued with the intent that the laws of the State of Georgia shall govern its construction. In case of default, the owner of this Series 2025 Bond shall be entitled to the remedies provided in the Bond Resolution and the Revenue Bond Law (O.C.G.A. Section 36-82-60 *et seq.*).

It is hereby recited and certified that all acts, conditions and things required to be done precedent to and in the issuance of this Series 2025 Bond have been done, have happened and have been performed in due and legal form as required by law, and that provision has been made for the allocation from the Pledged Payments of amounts sufficient to pay the principal of and the interest on the Series 2025 Bonds as the same mature, or are acquired by mandatory redemption, and that said Pledged Payments are irrevocably allocated and pledged to the payment of the Series 2025 Bonds and the interest thereon.

This Series 2025 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until this Series 2025 Bond shall have been authenticated and registered upon the bond registration book kept by the Bond Registrar for that purpose, which authentication and registration shall be evidenced by the execution by the manual signature of a duly authorized signatory of the Bond Registrar of the certificate hereon.

IN WITNESS WHEREOF, the governing body of the Downtown Development Authority of the City of Roswell, Georgia has caused this bond to be executed by the facsimile signature of its Chairman and its official seal to be imprinted hereon and attested by the facsimile signature of its Secretary as of _____, 20 ____.

**DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF ROSWELL, GEORGIA**

(S E A L)

By: _____
Chairman

Attest:

Secretary

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

Date of Authentication and Registration: _____, 20____

This Series 2025 Bond is one of the Series 2025 Bonds described hereinabove.

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION**, Atlanta,
Georgia, as Bond Registrar

By: _____
Authorized Signatory

VALIDATION CERTIFICATE

STATE OF GEORGIA)

COUNTY OF FULTON)

The undersigned Clerk of the Superior Court of Fulton County, State of Georgia, **HEREBY CERTIFIES** that this Bond was validated and confirmed by judgment of the Superior Court of Fulton County, on _____, 2025, in the case of the STATE OF GEORGIA, Plaintiff, v. DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL, GEORGIA and the CITY OF ROSWELL, GEORGIA, Defendants, being numbered Civil Action No. _____, and that no intervention or objection was filed in the proceedings validating same and that no appeal from said judgment of validation has been taken.

WITNESS my signature and seal of the Superior Court of Fulton County, Georgia.

(S E A L)

Clerk, Superior Court,
Fulton County, Georgia

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers
 unto _____
 [please print or typewrite name and address including postal zip code of assignee]

[Please insert Social Security or
 Tax Identification Number of Assignee]

_____ the within Bond and all rights thereunder, hereby
 constituting and appointing _____ attorney to transfer
 this Bond on the bond registration book kept for such purpose by the Bond Registrar, with full
 power of substitution in the premises.

DATED _____

Signature Guaranteed:

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

 Signature must be guaranteed by an
 institution which is a participant in
 the Securities Transfer Agent
 Medallion Program (STAMP) or
 similar program.

* * * * *

Exhibit B**FORM OF REQUISITION**

Requisition No. _____

_____, 20__

JPMorgan Chase Bank, N.A.
Atlanta, Georgia

Re: Disbursement From Project Fund Relating to Downtown Development Authority of the City of Roswell, Georgia Taxable Revenue Bonds (Economic Development Project), Series 2025

To the Addressee:

The undersigned authorized representative of the Downtown Development Authority of the City of Roswell, Georgia (the "Authority") does hereby submit a requisition for a disbursement from the Project Fund established under the Resolution adopted by the Authority on September 2, 2025, as supplemented on _____, 2025 (the "Resolution"), relating to the captioned bonds. The amount to be paid, the circumstances of such obligation and the name of the person, firm or corporation to whom payment is due is shown on Schedule 1 attached hereto. In connection with this requisition, the undersigned hereby certifies, as follows:

1. An obligation in the stated amount has been incurred, is a proper charge against the Project Fund and has not been paid.
2. A bill or statement of account for such obligation, or a copy thereof, is attached hereto or is on file in the office of the Chief Financial Officer of the City or the director of the Authority.
3. The undersigned has no notice of any vendor's, mechanic's or other liens or rights to liens, security interests, chattel mortgages, or conditional sales contracts which should be satisfied or discharge before such payment is made.
4. This requisition contains no item representing payment on account or any retained percentages which the Authority or the City is, as of the date of this certification, entitled to retain.
5. Insofar as such obligation was incurred for work, materials, supplies or equipment, such work was actually performed or such materials, supplies or equipment

were actually installed in or about the construction or delivered at the site of the work for that purpose.

This ____ day of _____, 20__.

DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF ROSWELL, GEORGIA

By: _____
Authorized Representative

Approved by:

CITY OF ROSWELL, GEORGIA

By: _____
Authorized Representative

SCHEDULE “1”

Payee

Amount

Purpose

Attachment: Exhibit A - Bond Resolution (Parking Deck Project) 2025__M&C 090825 (Hill Street Parking - DDA Rev Bonds and IGA-Contract -

Exhibit C

FORM OF CONTRACT

[Attach]

SECRETARY'S CERTIFICATE

The undersigned Secretary of the Downtown Development Authority of the City of Roswell, Georgia, DOES HEREBY CERTIFY that the foregoing pages constitute a true and correct copy of the resolution adopted by the Authority at an open public meeting duly called and lawfully assembled, on the 2nd day of September, 2025, authorizing the issuance of not to exceed \$25,000,000 in aggregate principal amount of Downtown Development Authority of the City of Roswell, Georgia Taxable Revenue Bonds (Economic Development Project), Series 2025, the original of said resolution being duly recorded in the Minute Book of said Authority, which Minute Book is in my custody and control.

WITNESS my hand and the official seal of the Downtown Development Authority of the City of Roswell, Georgia, this the 2nd day of September, 2025.

Secretary

INTERGOVERNMENTAL CONTRACT

by and between

**DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL,
GEORGIA**

and

CITY OF ROSWELL, GEORGIA

Dated as of _____ 1, 20__

The rights and interest of Downtown Development Authority of the City of Roswell, Georgia (the “Authority”) in the revenues and receipts derived from this Intergovernmental Contract have been assigned and pledged under a Bond Resolution, adopted by the Authority on September 2, 2025, as supplemented on _____, 2025.

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INTERGOVERNMENTAL CONTRACT

THIS INTERGOVERNMENTAL CONTRACT (this “Contract”) is entered into as of _____ 1, 2025, by and between the **DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ROSWELL, GEORGIA** (the “Authority”), a public body corporate and politic, and **CITY OF ROSWELL, GEORGIA** (the “City”), a municipal corporation.

WITNESSETH:

WHEREAS, the Authority is a public body corporate and politic created and existing under the Downtown Development Authorities Law (O.C.G.A. § 36-41-1 *et seq.*, as amended) (the “Act”) for the purpose of providing for the revitalization and redevelopment of the central business district of the City of Roswell, Georgia (the “City”) in order to develop and promote for the public good and general welfare trade, commerce, industry and employment opportunities; and

WHEREAS, under the Act and the Revenue Bond Law (O.C.G.A. § 36-82-60 *et seq.*, as amended) (the “Revenue Bond Law”), the Authority has, among others, the power (a) to issue revenue bonds and use the proceeds for the purpose of paying all or part of the cost of any project (as authorized by the Act or the Revenue Bond Law), including projects that develop trade, commerce, industry and employment opportunities, and (b) to make and execute contracts and other instruments necessary to exercise the powers of the Authority; and

WHEREAS, under O.C.G.A. § 48-5-350, as amended, the City has, among others, the power to levy and collect an ad valorem property tax upon all taxable property within the limits of the City to provide financial assistance to the Authority, for the purpose of developing trade, commerce, industry, and employment opportunities, provided, however, that the tax levied for these purposes shall not exceed three mills per dollar upon the assessed value of such property; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Act provides that the Authority may contract with political subdivisions and municipal corporations of the State of Georgia; and

WHEREAS, the City is a municipal corporation of the State of Georgia, legally created and validly existing under the laws of the State of Georgia; and

WHEREAS, the City and the Authority are governmental bodies as described in the Revenue Bond Law, and are authorized to undertake projects described therein which include the purchase of land and the construction thereon of facilities for lease to industries, so as to relieve abnormal unemployment conditions; and

WHEREAS, the Authority proposes to acquire, construct and install a certain economic development project, more fully described in Exhibit A attached hereto (the “Project”); and

WHEREAS, pursuant to the terms of a Bond Resolution, adopted by the Authority on September 2, 2025, as supplemented on _____, 20____ (the “Bond Resolution”), the Authority proposes to issue its Taxable Revenue Bonds (Economic Development Project), Series 2025 in the aggregate principal amount of \$_____ (the “Series 2025 Bonds”) for the purpose of providing funds to finance, in whole or in part, the cost of (i) acquiring, constructing and installing the Project, (ii) paying capitalized interest through _____, 20____, and (iii) issuing the Series 2025 Bonds; and

WHEREAS, the Authority and the City propose to enter into this Contract, pursuant to which the Authority will agree to issue the Series 2025 Bonds to finance the acquisition, construction and installation of the Project and to provide economic development facilities and services for the citizens of the City, and the City, in consideration of the Authority’s doing so, will agree to pay to the Authority amounts sufficient to pay the debt service on the Series 2025 Bonds and to levy an ad valorem property tax (if necessary), not to exceed three mills per dollar as prescribed by O.C.G.A. § 48-5-350, as amended (or such greater amount as may hereafter be authorized by applicable law), on the assessed value of all property in the City subject to such tax, in order to pay the principal of, premium, if any, and interest on the Series 2025 Bonds; and

NOW, THEREFORE, in consideration of the premises and undertakings as hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1.

DEFINITIONS

In addition to the words and terms elsewhere defined in this Contract and the Bond Resolution, the following words and terms as used in this Contract shall have the following meanings unless the context or use indicates another or different meaning or intent and such definitions shall be equally applicable to both the singular and plural forms of the words and terms herein defined:

“Additional Contracts” means contracts or supplemental agreements entered into after the date hereof binding the City pursuant to Article IX, Section III, Paragraph I of the Constitution of the State of Georgia of 1983, pursuant to the terms of which a payment obligation is created or expanded for the City to the other party to such contract, which payment obligation is secured by the City’s pledge of its taxing power derived from the three mills levy prescribed by O.C.G.A. § 48-5-350, as amended.

“Contract Payments” means the payments which are to be received by the Authority pursuant to Section 4.2 of this Contract, which are equal to the amounts sufficient to enable the Authority to pay the principal of, premium, if any, and interest on the Series 2025 Bonds as the same become due, whether at maturity or by proceedings for mandatory redemption; provided, however, the City shall receive a credit against any required Contract Payment to the extent moneys are on deposit in the Sinking Fund and available to pay the principal of, premium, if any, and interest on the Series 2025 Bonds coming due on the next succeeding _____ 1 or _____ 1, as the case may be. In addition to the foregoing, each Contract Payment shall include the charges as billed specified in subparagraphs (e) and (f) of Section 3, Article V of the Bond Resolution and any deficit in any preceding Contract Payment.

“Project Fund” means the Downtown Development Authority of the City of Roswell, Georgia Project Fund created in Article IV, Section 2 of the Bond Resolution.

“Sinking Fund” shall mean the Downtown Development Authority of the City of Roswell, Georgia Sinking Fund created in Article V, Section 1 of the Bond Resolution.

“Sinking Fund Year” shall mean the period commencing on the 2nd day of _____ or _____ in each year and extending through the 1st day of _____ or _____ in the next year.

“State” shall mean the State of Georgia.

“Term” shall have the meaning specified in Section 4.1 hereof.

ARTICLE 2.

REPRESENTATIONS

Section 2.1. Representations by the Authority.

The Authority makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Authority is a public body corporate and politic duly created and organized under the Constitution and laws of the State. Under the provisions of the Act, the Authority is authorized to (i) adopt the Bond Resolution, (ii) issue, execute, deliver and perform its obligations under the Series 2025 Bonds, and (iii) execute, deliver and perform its obligations under this Contract. The Bond Resolution has been duly adopted and has not been modified or repealed. The Authority has duly authorized (i) the issuance, execution, delivery and performance of the Series 2025 Bonds and (ii) the execution, delivery and performance of this Contract. The Bond Resolution, the Series 2025 Bonds and this Contract are valid, binding and enforceable obligations of the Authority.

(b) The Authority has determined that the Project is a “project” as defined under the Act and is an “undertaking” as defined under the Revenue Bond Law in furtherance of the Authority’s purpose and mission under the Act.

(c) No approval or other action by any governmental authority or agency or other person is required in connection with the (i) acquisition, construction and installation of the Project, (ii) issuance of the Series 2025 Bonds, or (iii) execution, delivery and performance of this Contract by the Authority, except as shall have been obtained as of the date hereof; provided, however, no representation is given with respect to any “blue sky” laws.

(d) The adoption of the Bond Resolution, the issuance of the Series 2025 Bonds and the authorization, execution, delivery and performance by the Authority of this Contract do not violate the Act, the Authority’s bylaws, any resolutions or ordinances of the City or the laws or Constitution of the State and do not constitute a breach of or a default under any existing court order, administrative regulation, or other legal decree, or any agreement, indenture, mortgage, lease, note or other instrument to which it is a party or by which it is bound.

(e) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Authority, threatened against or affecting the Authority (or, to the knowledge of the Authority, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Authority from issuing the Series 2025 Bonds, pledging the Contract Payments and this Contract to the payment of the Series 2025 Bonds or acquiring, constructing and installing the Project, (ii) contesting or questioning the existence of the Authority or the titles of the present officers of the Authority to their

offices or (iii) wherein an unfavorable decision, ruling or finding would (A) adversely affect the enforceability of the Series 2025 Bonds, the Bond Resolution or this Contract or (B) materially adversely affect (1) the financial condition or results of operations of the Authority or (2) the transactions contemplated by this Contract.

(f) The Authority is not in violation of the Act, its bylaws, any resolutions or ordinances of the City or the laws or Constitution of the State and is not in default under any existing court order, administrative regulation, or other legal decree, or any agreement, indenture, mortgage, lease, note or other instrument to which it is a party or by which it is bound.

(g) Except as herein and in the Bond Resolution provided, the Authority will not encumber any part of its interest in the Contract Payments or its rights under this Contract. The pledge made of the Contract Payments constitutes a first and prior pledge of and lien on said Contract Payments and said pledge shall at no time be impaired by the Authority and the Contract Payments shall not otherwise be pledged.

Section 2.2. Representations by the City.

The City makes the following representations as the basis for the undertaking on its part herein contained:

(a) The City is a municipal corporation duly created and organized under the Constitution and laws of the State. Under the Constitution and laws of the State, the City is authorized to execute, deliver and perform its obligations under this Contract. The City has duly authorized the execution, delivery and performance of this Contract. This Contract is a valid, binding and enforceable obligation of the City.

(b) No approval or other action by any governmental authority or agency or other person is required in connection with the (i) acquisition, construction and installation of the Project or (ii) execution, delivery and performance of this Contract by the City, except as shall have been obtained as of the date hereof.

(c) The authorization, execution, delivery and performance by the City of this Contract do not violate the laws or Constitution of the State and do not constitute a breach of or a default under any existing resolution or ordinance, court order, administrative regulation, or other legal decree, or any agreement, indenture, mortgage, lease, note or other instrument to which it is a party or by which it is bound.

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the City, threatened against or affecting the City (or, to the knowledge of the City, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the City from (A) collecting ad valorem taxes and using it to make the Contract Payments or (B) acquiring, constructing and installing the Project, (ii) contesting or questioning the existence of the City or the titles of the present officers of the City to their offices or (iii) wherein an unfavorable decision, ruling or finding would (A) adversely affect the

enforceability of this Contract or (B) materially adversely affect (1) the financial condition or results of operations of the City or (2) the transactions contemplated by this Contract.

(e) The City is not in violation of the laws or the Constitution of the State and is not in default under any existing resolution or ordinance, court order, administrative regulation, or other legal decree, or any agreement, indenture, mortgage, lease, note or other instrument to which it is a party or by which it is bound.

(f) [The City represents that, following the issuance of the Series 2025 Bonds, there will not be in force and effect any other contract or agreement which obligates the City to levy the three mill ad valorem tax as prescribed by O.C.G.A. § 48-5-350, as amended, to provided revenues to fulfill the City's obligations under such contract or agreement.]

ARTICLE 3.

ISSUANCE OF SERIES 2025 BONDS; PROCEEDS; ACQUISITION, CONSTRUCTION AND INSTALLATION OF THE PROJECT

Section 3.1. Agreement to Issue the Series 2025 Bonds; Application of Bond Proceeds.

The Authority agrees that it will issue the Series 2025 Bonds. The proceeds from the sale of the Series 2025 Bonds shall be applied as provided in the Bond Resolution, and the City hereby approves the issuance of the Series 2025 Bonds. The Authority has delivered a certified copy of the Bond Resolution to the City.

Section 3.2. Agreement to Acquire, Construct and Install the Project.

(a) The Authority shall proceed forthwith with acquiring, constructing and installing the Project.

(b) The moneys credited to the Project Fund from the sale of the Series 2025 Bonds shall be used and applied only for the purpose of paying the cost of acquiring, constructing and installing the Project and otherwise disbursed as provided in the Bond Resolution.

(c) All payments from the Project Fund shall be made upon the terms and conditions set forth in the Bond Resolution. The Authority shall prepare the requisitions and certificates required by the Bond Resolution, a form of such requisition being attached as Exhibit A to the Bond Resolution.

(d) Title to the Project shall be held by the Authority.

Section 3.3. Excess Amounts in Project Fund.

Any amount not to be retained in the Project Fund for payment of the costs of the Project, and all amounts so retained but not subsequently used, shall be transferred by the Project Fund Depository into the 2025 Sinking Fund Account of the Sinking Fund and shall be used to pay principal of, premium, if any, and interest on the Series 2025 Bonds.

ARTICLE 4.

EFFECTIVE DATE OF THIS CONTRACT; DURATION OF TERM; CONTRACT PAYMENT PROVISIONS

Section 4.1. Effective Date of this Contract; Duration of Term.

This Contract shall become effective as of _____ 1, 20____ and the interests created by this Contract shall then begin, and, subject to the other provisions of this Contract, shall expire on the later of (a) _____ 1, 20____, or if at said time and on said date all of the Series 2025 Bonds have not been paid in full as to principal, interest and premium, if any, then on such date as such payment shall have been made or (b) the date the Series 2025 Bonds have been paid in full, but in no event in excess of 50 years from the date hereof.

Section 4.2. Contract Payments.

(a) At least five days prior to each _____ 1 and _____ 1 of each year, commencing with _____ 1, 2026, the City shall make the Contract Payments with respect to the Series 2025 Bonds to the Authority as set forth on Exhibit B attached hereto. Notwithstanding anything in the Bond Resolution or herein to the contrary, if such date is five days prior to _____ 1, the City shall pay an amount sufficient to enable the Authority to pay in full the interest on the Series 2025 Bonds coming due on _____ 1, and if such date is five days prior to _____ 1, the City shall pay an amount sufficient to enable the Authority to pay in full the principal of and interest on the Series 2025 Bonds coming due on _____ 1, and such Contract Payments shall continue and recontinue until provision has been made for the payment in full of the Series 2025 Bonds as to principal, interest and premium, if any, subject to the three mills limit discussed in Section 4.5(a) below. The Contract Payments provided for herein shall be paid directly to the Sinking Fund Custodian for deposit into the Sinking Fund.

(b) In addition to the foregoing, each Contract Payment shall include the charges as billed specified in subparagraphs (e) and (f) of Section 3, Article V of the Bond Resolution.

Section 4.3. Optional Redemption and Optional Prepayment of Contract Payments.

(a) The Series 2025 Bonds shall be subject to optional redemption, in whole or in part, as provided in the Bond Resolution, and the Contract Payments due under Section 4.2(a) shall be subject to prepayment, both at the option of the City.

(b) No prepayment of any Contract Payment in accordance with the provisions of the preceding sentence shall relieve the City to any extent from its obligations thereafter to make Contract Payments required by the provisions hereof until all Series 2025 Bonds issued under the Bond Resolution and interest thereon and the charges of the Bond Registrar and Paying Agent have been paid in full. Upon the prepayment of the Contract Payments in whole, the amount of such prepayment shall be used to retire all outstanding Series 2025 Bonds in the manner provided in, and subject to, the Bond Resolution.

Section 4.4. Mandatory Redemption and Mandatory Prepayment of Contract Payments.

(a) The Series 2025 Bonds shall be subject to mandatory redemption, in whole or in part, as provided in the Bond Resolution, and the Contract Payments due under Section 4.2(a) shall be subject to prepayment.

(b) No prepayment of any Contract Payment in accordance with the provisions of the preceding sentence shall relieve the City to any extent from its obligations thereafter to make Contract Payments required by the provisions hereof until all Series 2025 Bonds issued under the Bond Resolution and interest thereon and the charges of the Bond Registrar and Paying Agent have been paid in full. Upon the prepayment of the Contract Payments in whole, the amount of such prepayment shall be used to retire all outstanding Series 2025 Bonds in the manner provided in, and subject to, the Bond Resolution.

Section 4.5. Budget and Tax Levy to Pay Contract Payments.

(a) The obligations of the City to make the Contract Payments when due under Section 4.2 hereof, and to perform its other obligations hereunder, are absolute and unconditional general obligations of the City as herein provided, and the City hereby pledges its full faith and credit and taxing power to such payment and performance, subject to the millage limitation discussed below. In the event the amount of funds lawfully available to the City is not sufficient to pay the Contract Payments when due in any year, the City shall levy an ad valorem tax, on all property located within the limits of the City subject to taxation for such purposes, as now existent and as same may hereafter be extended, at such rate or rates as may be necessary to produce in each calendar year revenues which shall be sufficient to fulfill the City's obligations hereunder, provided, however, that such tax shall not exceed three mills per dollar upon the assessed value of taxable property in the City as prescribed by O.C.G.A. § 48-5-350, as amended (or such greater amount as may hereafter be authorized by applicable law), from which revenues there shall be appropriated, prior to any other appropriations with respect to the Project, sums sufficient to pay in full when due the obligations herein contracted to be paid by the City including specifically the obligation to make the Contract Payments as provided herein. The City hereby creates a lien on any and all revenues realized by it pursuant to the provisions of this subparagraph to enable it to make the Contract Payments required pursuant to Section 4.2(a) hereof and such lien is superior to any that can hereafter be made; provided, however, the City may pledge its taxing power derived from the three mills levy prescribed by O.C.G.A. § 48-5-350, as amended in connection with Additional Contracts pursuant to Section 6.4 hereof.

(b) The City further covenants and agrees that in order to make funds available for such purpose, it will, in its general revenue, appropriation and budgetary measures whereby its tax funds or revenues and the allocation thereof are controlled or provided for, include sums sufficient to satisfy any such Contract Payments that may be required to be made, whether or not any other sums are included in such measure, until all payments so required to be made shall have been made in full. The obligation of the City to make the Contract Payments shall constitute a general obligation of the City, and nothing herein contained, shall be construed as limiting the right of the City to make the payments called for by this Contract out of any funds

lawfully available to it for such purposes, from whatever source derived (including general funds).

(c) In the event for any reason any such provision or appropriation is not made as provided in the preceding subsection (b), then the fiscal officers of the City are hereby authorized and directed to set up as an appropriation on their accounts in the appropriate fiscal year the amounts required to pay the obligations which may be due from the general funds of the City. The amount of such appropriation shall be due and payable and shall be expended for the purpose of paying any such obligations, and such appropriation shall have the same legal status as if the City had included the amount of the appropriation in its general revenue, appropriation and budgetary measures, and the fiscal officers of the City shall make such Contract Payments to the Sinking Fund Custodian for deposit to the Sinking Fund if for any reason the payment of such obligations shall not otherwise have been made.

Section 4.6. Obligations of Contract Payments Hereunder Absolute and Unconditional.

The obligations of the City to make the payments required in Section 4.2 hereof and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be absolute and unconditional irrespective of any defense or any rights of set off, recoupment, or counterclaim it may otherwise have against the Authority. Until such time as all amounts owing hereunder have been paid or provision for the payment thereof shall have been made in accordance with the Bond Resolution and hereof, the City (a) will not suspend, abate, reduce, abrogate, diminish, postpone, modify or discontinue the Contract Payments provided for herein, (b) will perform and observe all of its other agreements contained in this Contract, and (c) will not terminate the Term of this Contract or its obligations hereunder for any contingency, act of God, event, or cause whatsoever, including, without limiting the generality of the foregoing, failure of title in and to the Project or any part thereof, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, the taking by eminent domain of title to or the use of all or any part of the Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision or municipal corporation of either, any declaration or finding that any of the Series 2025 Bonds are unenforceable or invalid, the invalidity of any provision of this Contract, or any failure of the Authority to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Contract, or the Bond Resolution. Nothing contained in this Section shall be construed to release the Authority from the performance of any of the agreements on its part contained herein or in the Bond Resolution; and if the Authority should fail to perform any such agreement, the City may institute such action against the Authority as the City may deem necessary to compel performance or recover its damages for nonperformance as long as such action shall not do violence to or adversely affect the agreements on the part of the City contained in this Contract and to make the Contract Payments specified herein. The City may, however, at its own cost and expense and in its own name, prosecute or defend any action or proceeding or take any other action involving third persons which the City deems reasonably necessary in order to insure the acquisition, construction and installation of the Project or to secure or protect its rights hereunder, and in such event the Authority hereby agrees to cooperate to the extent required.

Section 4.7. Enforcement of Obligations.

The obligation of the City to make Contract Payments under this Article may be enforced by (a) the Authority, (b) the owners of any Series 2025 Bonds, in accordance with the applicable provisions of the Bond Resolution and independently of the Authority or (c) such receiver or receivers as may be appointed pursuant to the Bond Resolution or applicable law. The covenants and agreements hereunder, including specifically the obligation to make the Contract Payments, shall be enforceable by specific performance; it being acknowledged and agreed by the Authority and the City that no other remedy at law is adequate to protect the interests of the parties hereto.

ARTICLE 5.

SPECIAL COVENANTS OF THE CITY AND THE AUTHORITY

Section 5.1. Records and Accounts.

The Authority and the City shall keep the funds and accounts of the Project separate from all other funds and accounts of the Authority and the City. The Authority and the City shall keep accurate records and accounts of all items of cost and all expenditures relating to the Project, and of the revenues collected and the application thereof. Such records and accounts shall be open to the inspection of the Authority and the Bondholders.

Section 5.2. Ownership of Projects.

For and in consideration of the Authority issuing its revenue bonds to provide funds sufficient, together with other funds available to the City and the Authority, to finance the costs of the Project, and in accordance with the foregoing constitutional and statutory power and authority, the City, as grantor, directly or through its intermediaries, contemporaneously with the issuance of the Series 2025 Bonds, shall convey to the Authority, as grantee, said Project or portions thereof held by the City.

Equipment and other facilities constituting a part of the Project which may be acquired, constructed and installed with proceeds of the Series 2025 Bonds subsequent to the execution of this Contract, shall be titled in the name of the Authority and shall immediately become subject to the provisions hereof, and the Authority and the City will take such actions as are necessary to amend this Contract to reflect the inclusion of such property under the provisions hereof.

Section 5.3. Maintenance and Operation of the Project.

The Authority shall operate and maintain the Project or cause the Project to be operated and maintained economically, efficiently and in accordance with good business practices and in compliance with the terms of the laws, regulations and ordinances of any federal, state or county government having jurisdiction over the operation of such facilities. All compensation, salaries, fees and wages paid or caused to be paid by the Authority shall be reasonable, and no more persons will be employed to operate the Project than are necessary. The Authority shall at all times maintain the Project or cause the Project to be maintained in good condition and repair and shall promptly repair, replace or restore any damage to the Project or cause the proceeds from insurance from such damage or destruction to be applied in accordance with the terms hereof.

The Authority agrees to provide economic facilities and service for the citizens of the City through the operation of the Project.

Section 5.4. Operating Expenses.

The Authority shall pay or cause to be paid the reasonable and necessary costs of operating, maintaining and repairing the Project, including salaries, wages, employee benefits, the payment of any contractual obligations incurred pertaining to the operation of the Project, cost of materials and supplies, rentals of leased property, real or personal, insurance premiums, audit fees, any incidental expenses and such other charges as may properly be made for the purpose of operating, maintaining and repairing the Project in accordance with sound business practice.

Section 5.5. Liens; Easements; Subleases; Sale of Assets.

The Authority shall not create or suffer to be created, any lien, security interest or charge on the Project, or any part thereof, and it shall pay, or cause to be discharged, or it shall make adequate provisions to satisfy and discharge, within sixty (60) days after the same shall accrue, all lawful claims and demands for labor, materials, supplies or other objects, which, if unpaid, might by law become a lien upon the Project, or any part thereof; provided, however, that nothing contained in this Contract shall require the Authority to pay, or cause to be discharged, or make provision for, any such lien, security interest or charge, so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings.

The Authority may grant or cause to be granted, whether to itself or otherwise, easements, licenses, rights-of-way (temporary or perpetual and including the dedication of public highways) and other rights or privileges in the nature of easements with respect to any property included in the Project, or the Authority may cause to be released existing easements, licenses, rights-of-way and other rights or privileges in the nature of easements, held with respect to any property included in the Project with or without consideration. In connection with any such grant, the Authority agree that they shall execute and deliver any instrument necessary or appropriate to confirm and grant or release any such easement, license, right-of-way or other right or privilege or assent.

Section 5.6. Removal of Equipment.

Neither the Authority nor the City is under any obligation to renew, repair or replace any inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary equipment or other personalty forming a part of the Project. In any instance where the Authority in its discretion determines that any items of such equipment or personalty have become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary, the Authority may remove such items of such equipment or personalty, in which event title to the same shall thereupon vest in the Authority, and the Authority may sell, trade, exchange or otherwise dispose thereof, as a whole or in part, without any responsibility or accountability to the Authority, and upon such determination said equipment or personalty shall no longer be a part of the Project.

Section 5.7. Alterations and Improvements to Project.

The Authority, from time to time, in its sole discretion and at its own expense, may make any additions, deletions, alterations, modifications or improvements to the Project, or to any buildings or other facilities constituting any part thereof, which it may deem desirable for its

governmental or proprietary purposes. Portions of the real property constituting part of the Project may be deleted from the Project description in the event that the final plans and specifications for the Project do not use all of the real property or portions of the Project are located on other parcels which are added to the description of the Project. Portions of the Project which the Authority determines are no longer needed as part of the Project may be conveyed to the Authority by the Authority upon request of the Authority and shall no longer be subject to the provisions of the Lease. Any such conveyance shall not affect the obligations of the Authority to pay the Lease Payments or additional rent due under the provisions of the Lease.

ARTICLE 6.

SPECIAL COVENANTS AND AGREEMENTS

Section 6.1. Liens on Contract.

Except as herein provided and as provided in the Bond Resolution, the City will not create or suffer to create any lien on the Contract or the Contract Payments.

Except as provided in Section 6.4 below, the City will not create or suffer to create any lien on the moneys derived from the three mills levy as prescribed by O.C.G.A. § 48-5-350, as amended.

Section 6.2. Compliance with Resolution.

The City shall comply with all of its obligations under the Bond Resolution.

Section 6.3. Further Assurances and Corrective Instruments, Recordings and Filings.

The Authority and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required to facilitate the performance of this Contract.

Section 6.4. Limitations on Future Debt.

The Authority and the City covenant and agree that no other bonds or obligations of any kind or nature will be issued which are payable or enjoy a lien on the Contract Payments prior to the lien created for the payment of the Series 2025 Bonds.

The City hereby covenants that it will not enter into any other Additional Contract pledging its taxing power derived from the three mills levy prescribed by O.C.G.A. § 48-5-350, as amended, unless the City's pledge of its taxing power, subject to the three mill per dollar limitation as prescribed by O.C.G.A. § 48-5-350, as amended, produces an amount that is at least 1.00 times the maximum annual debt service coming due on the Series 2025 Bonds and any other debt in any Sinking Fund Year.

Notwithstanding anything herein to the contrary, the Authority shall be authorized to issue any additional bonds or obligations which are secured by a contract or obligation of the City, pursuant to the terms of which a payment obligation is created or expanded for the City to the other party to such contract, which payment obligation is not secured by the City's pledge of its taxing power derived from the three mills levy prescribed by O.C.G.A. § 48-5-350, as amended.

Section 6.5. Continuing Disclosure Certificate.

The City hereby covenants for the benefit of the owners of the Series 2025 Bonds and the underwriter of the Series 2025 Bonds to comply with its obligations under a Continuing Disclosure Certificate, to be entered into in connection with the issuance of the Series 2025 Bonds, to assist the initial purchaser of the Series 2025 Bonds in complying with its obligations under Rule 15c2-12 of the Securities Exchange Act of 1934, as amended. A breach of this covenant shall not be deemed to be an event of default hereunder, and the sole remedy under this Contract shall be an action to compel performance.

ARTICLE 7.

EVENTS OF DEFAULT AND REMEDIES

Section 7.1. Events of Default Defined.

The following shall be “events of default” under this Contract and the terms “event of default” or “default” shall mean, whenever they are used in this Contract, any one or more of the following events:

- (a) Failure by the City to make the Contract Payments required to be paid under Section 4.2(a) hereof at the times specified therein;
- (b) Failure by the City or the Authority to observe and perform any covenant, condition or agreement of this Contract on its part to be observed or performed, other than as referred to in subsection (a) of this Section, for a period of 30 days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the defaulting party by the nondefaulting party or a Bondholder; provided, however, if the failure stated in the notice cannot be corrected within the period specified herein, the nondefaulting party will not unreasonably withhold its consent to an extension of such time if it is possible to correct such failure and corrective action is instituted by the defaulting party within the applicable period and diligently pursued until the default is corrected;
- (c) Any representation or warranty shall be found to be untrue; and
- (d) An “event of default” shall have occurred under the Bond Resolution.

Notwithstanding the foregoing, a breach of the covenant contained in Section 6.5 hereof shall not be deemed an event of default hereunder, and the sole remedy shall be an action to compel performance.

Section 7.2. Remedies on Default.

Whenever any event of default referred to in Section 7.1 hereof shall have happened and be subsisting, the nondefaulting party, or the Bondholders as provided in the Bond Resolution, may take any one or more of the following remedial steps:

- (a) The Bondholders may seek the appointment of a receiver for the Project;
- (b) The Bondholders may require the Authority to furnish copies of all books and records of the Authority pertaining to the Project;
- (c) The Bondholders may take whatever action at law or in equity may appear necessary or desirable to collect the Contract Payments then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the City or the Authority under this Contract;

(d) The Bondholders may require any depository under the Bond Resolution to turn over to the Sinking Fund Custodian any moneys held in any of the Funds; and

(e) The Bondholders may exercise any remedies provided for in the Bond Resolution and the Revenue Bond Law.

Any amounts collected pursuant to action taken under this Section shall be paid into the Sinking Fund and applied in accordance with the provisions of the Bond Resolution or, if payment in full of the outstanding Series 2025 Bonds has been made (or provision for payment thereof has been made in accordance with the provisions of the Bond Resolution), to the City.

Section 7.3. No Remedy Exclusive.

No remedy herein conferred upon or reserved to the Authority or the Bondholders is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Contract or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon the occurrence of any event of default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority or the Bondholders to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice or notices as may be herein expressly required. Such rights and remedies as are given to the Authority hereunder shall also extend to the Bondholders, and the holders of the Series 2025 Bonds shall be deemed third party beneficiaries of all covenants and agreements herein contained.

Section 7.4. No Additional Waiver Implied by one Waiver.

If any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 7.5. City Authorized to Cure Default of Authority.

With regard to any default on the part of the Authority under this Contract or under the Bond Resolution, the Authority hereby vests the City, with full power, for the account of the Authority, to perform any obligation in remedy of such default in the name and stead of the Authority with full power to do any and all things and acts to the same extent that the Authority could do and perform any such acts.

Section 7.6. Failure to Enforce Agreement Not a Waiver.

The failure of the Bondholders to enforce any agreement, condition, covenant or term by reason of any default or breach by the City shall not be deemed to void or affect the right to enforce the same agreement, condition, covenant or term on the occasion of any subsequent default or breach.

ARTICLE 8.

MISCELLANEOUS

Section 8.1. Agreement to Pay Attorneys' Fees and Expenses.

If a party should default under any of the provisions of this Contract and either or both the nondefaulting party or the Bondholders should employ attorneys or incur other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the City or the Authority herein contained, the defaulting party agrees that it shall on demand therefor pay to the nondefaulting party and the Bondholders the reasonable fee of such attorneys and such other reasonable expenses so incurred by the nondefaulting party and the Bondholders.

Section 8.2. Notices.

All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, return receipt requested, postage prepaid.

Section 8.3. Binding Effect; Third-Party Beneficiaries.

This Contract shall inure to the benefit of and shall be binding upon the Authority, the City and their respective successors and assigns, subject, however, to the limitations contained in this Contract. The Bondholders are third-party beneficiaries of this Contract, and may enforce the terms and provisions hereof. There are no other third-party beneficiaries.

Section 8.4. Severability

If any provision of this Contract shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 8.5. Amounts Remaining in Sinking Fund.

It is agreed by the parties hereto that, subject to and in accordance with the terms and conditions of the Bond Resolution certain surplus moneys remaining in the Sinking Fund after payment of all outstanding Series 2025 Bonds shall belong to and be paid to the City.

Section 8.6. Amendments, Changes and Modifications.

This Contract may be amended without the consent of the Bondholders in order to grant any additional rights, remedies, powers, authority or security that may be lawfully granted to or conferred upon the Bondholders or to make any other change that does not materially adversely affect the Bondholders. All other amendments shall require the consent of the Bondholders in accordance with Section 3 of Article IX of the Bond Resolution. Notwithstanding the foregoing, this Contract shall not be amended if such amendment reduces the Contract Payments. The Authority shall cause a notice of the execution and delivery of any

amendment to this Contract to be mailed, postage prepaid, to any rating agency then rating the Series 2025 Bonds at least 15 days prior to the effective date thereof.

Section 8.7. Execution Counterparts.

This Contract may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 8.8. Captions.

The captions and headings in this Contract are for convenience only and in no way define, limit or describe the scope or intent of any provisions of this Contract.

Section 8.9. Law Governing Contract.

This Contract shall be governed by, and construed in accordance with, the laws of the State of Georgia.

Section 8.10. City a Party to Validation.

The City hereby agrees to be a party defendant in the validation proceedings related to the Series 2025 Bonds and covenants and agrees that it shall cooperate with the Authority in validating the Series 2025 Bonds and in connection therewith, shall execute such certificates, consent to service of process and make sworn answers as may be necessary for the validation proceedings.

IN WITNESS WHEREOF, the Authority and the City have caused this Contract to be executed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the date first above written.

**DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF ROSWELL, GEORGIA**

(SEAL)

By: _____
Chairman

Attest:

Secretary

CITY OF ROSWELL, GEORGIA

(SEAL)

By: _____
Mayor

Attest:

Clerk

EXHIBIT A

DESCRIPTION OF PROJECT

The Project consists of the acquisition, construct and installation of an approximately three hundred fifty six (356) space parking deck, additional surface parking, utilities, detention and other infrastructure to be used for commercial purposes to provide for the revitalization and redevelopment of the central business district of the City.

EXHIBIT B

CONTRACT PAYMENTS (Section 4.2(a))



City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10027

MEETING DATE: September 8, 2025
DEPARTMENT: Economic Development
ITEM TYPE: Real Estate

Resolution Authorizing the Mayor or City Administrator with the City Attorney's Office to close on the Hill Street Land Exchange Agreement.

Item Summary:

This is approval of a resolution authorizing the closing on the Hill Street Mixed-Use Development Land Exchange Agreement to exchange approximate 1.3 acres of City owned land for approximately 1.3 acres of land located at the corner of Hill Street and Highway 9.

Committee or Staff Recommendation:

N/A

Financial Impact:

N/A

Recommended Motion:

Motion to approve a resolution authorizing the Mayor or City Administrator with the City Attorney's Office to close on the Hill Street Land Exchange Agreement.

Presented by:

Joe Cusack, Assistant City Attorney

STATE OF GEORGIA
COUNTY OF FULTON

September 8, 2025

**RESOLUTION AUTHORIZING THE MAYOR AND OR CITY ADMINISTRATOR
TO CLOSE ON THE HILL STREET MIXED-USE DEVELOPMENT LAND
EXCHANGE AGREEMENT**

WHEREAS, the City of Roswell, a municipal corporation of the State of Georgia, has determined that it is in the public interest that the City exchange approximate 1.3 acres of City owned land for approximately 1.3 acres of land located at the corner of Hill Street and Highway 9 in Roswell, Georgia; said exchange properties being more particularly described in the Land Exchange Agreement ("Agreement") attached hereto and incorporated herein as Exhibit "A"; and

WHEREAS, O.C.G.A. Section 36-37-6 provides the authority exchange properties provided the property being received in the exchange is worth an amount equal to or greater than the City property being exchanged; and

WHEREAS, the appraisals have determined that the property being received by the City is worth an amount greater than the City property being exchanged; and

WHEREAS, the Mayor and Council have considered this matter and determined that it is in the best interest of the City to exchange said properties, provided certain conditions that are in substantial accordance with the Agreement are met; and

WHEREAS, the corporate powers of the City, as stated in Section 1.03 of the Charter of the City of Roswell, allow the City to acquire real property:

NOW, THEREFORE, the Mayor and Council do hereby adopt a Resolution as follows:

1.

The Mayor and/or City Administrator with the City Attorney are authorized, on behalf of the City of Roswell, Georgia, to close on the Land Exchange Agreement in substantial conformance with the Agreement previously executed by resolution on April 28th, 2025.

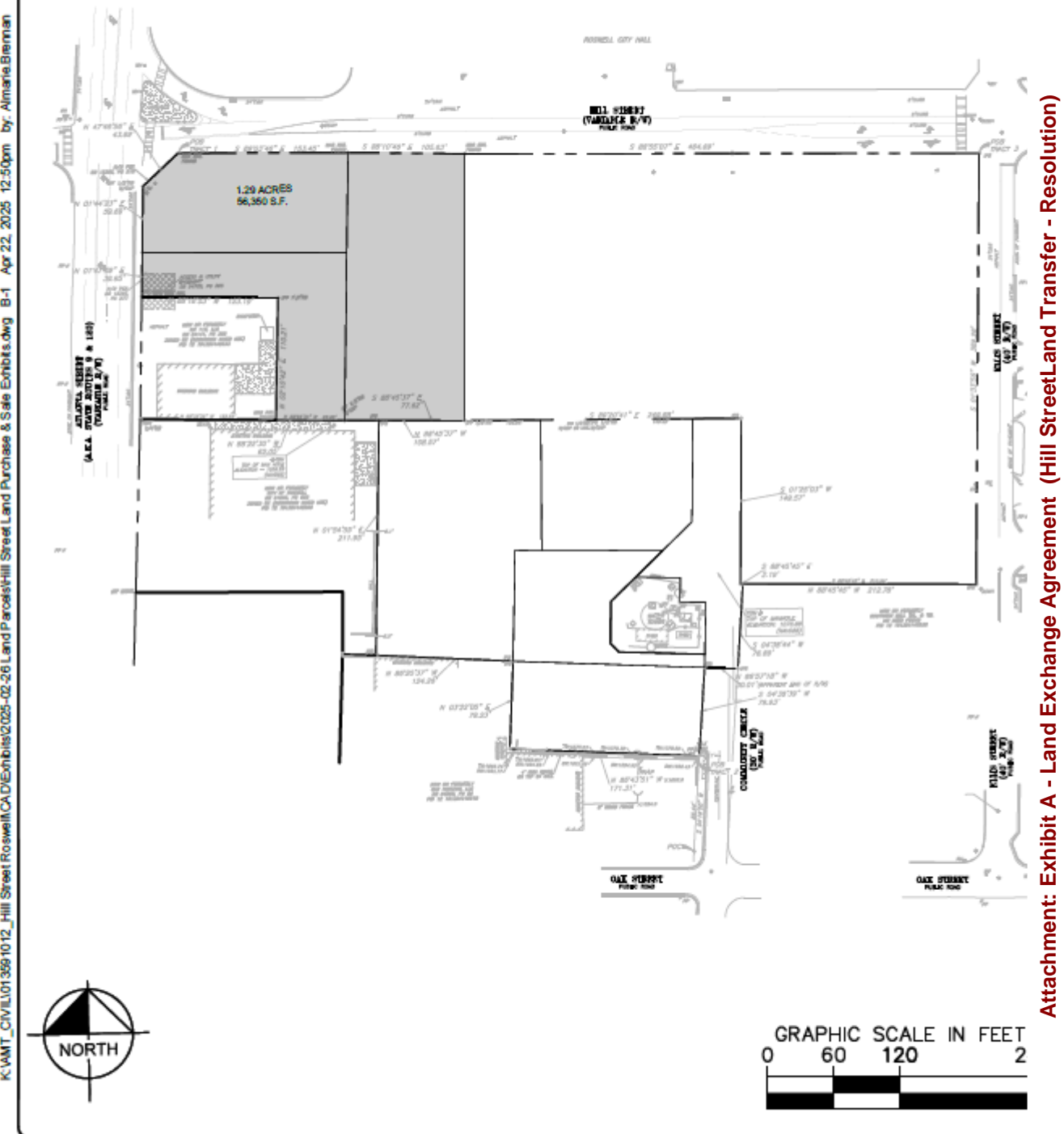
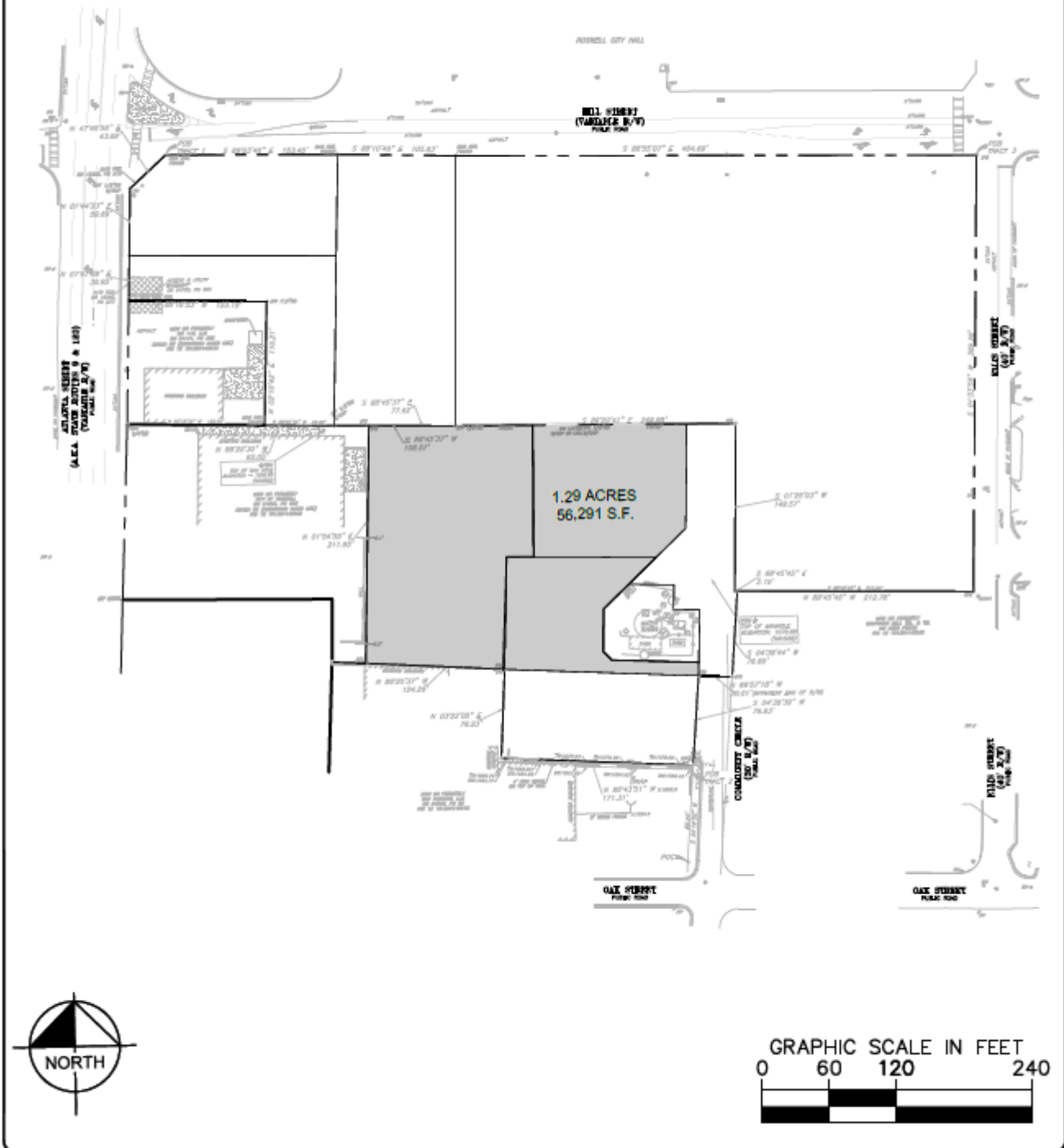
The above Resolution was read and approved by the Mayor and Council of the City of Roswell, Georgia on the 8th day of September, 2025.

Kurt M. Wilson, Mayor

Attest:

Nancy Saviano Long, City Clerk
(Seal)

Attachment: Resolution authorizing to close on the Hill St Mixed-Use Development Land Exchange Agreement M&C 090825 (Hill Street Land





City of Roswell
Mayor and Council
AGENDA ITEM REPORT

ID # - 10033

MEETING DATE: September 8, 2025
DEPARTMENT: City Attorney's Report
ITEM TYPE: Closure

Recommendation for Closure to Discuss Personnel, Litigation and Real Estate.

Item Summary:

Recommendation for Closure to Discuss Personnel, Litigation and Real Estate.

Presented by:

David Davidson, City Attorney