AUTHORIZING RESOLUTION

WHEREAS, in furtherance of the purposes for which it was created, the College Park Business and Industrial Development Authority (the "Issuer") proposes to issue $8,720,000 in original principal amount of its Revenue Bond (City of College Park Water and Sewer Utility Project), Series 2015 (the "Bond"), in order to finance the costs of acquiring from the City of College Park its water and sewer system (collectively the "System Properties") and to finance related costs; and

WHEREAS, the City of College Park (the "Purchaser") is authorized by an amendment to Article IX, Section IV, Paragraph II of the Constitution of the State of Georgia of 1976 (1980 Ga. Laws 2071 to 2087, inclusive), now specifically continued as a part of the Constitution of the State of Georgia of 1983 pursuant to Article XI, Section I, Paragraph IV of the Constitution of the State of Georgia of 1983, an ordinance adopted by the Mayor and Council of the City of College Park (1985 Ga. Laws 5311 to 5316, inclusive), and an Act of the General Assembly of the State of Georgia (1987 Ga. Laws 3713 to 3715, inclusive), as amended by an Act of the General Assembly of the State of Georgia (2008 Ga. Laws 3953 to 3957, inclusive) (the "Act"), (1) to enter into contracts and related agreements for the use by the Purchaser or the residents thereof of any "project" (as defined in the Act), structure, building, or facility or a combination of two or more projects, structures, buildings, or facilities of the Issuer for a term not exceeding fifty years and (2) to levy taxes, without limitation as to rate or amount, and to expend tax monies of the Purchaser and any other available funds and to obligate the Purchaser to make payment thereof to the Issuer upon such terms as may be provided in any contract entered into by and between the Issuer and the Purchaser, in order to enable the Issuer to pay the principal of and interest on any of its bonds as same mature and to create and maintain a reserve for that purpose and also to enable the Issuer to pay the cost of maintaining, repairing, and operating the property or facilities so furnished by the Issuer; and

WHEREAS, Section 36-34-5 of the Official Code of Georgia Annotated authorizes the Purchaser to acquire by purchase any water system or sewage system or both and to acquire by purchase any lands, easements, rights in lands, and water rights in connection therewith; and

WHEREAS, Article IX, Section III, Paragraph I of the Constitution of the State of Georgia of 1983 authorizes the Purchaser (1) to contract for any period not exceeding fifty years with any public corporation or public authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contract deals with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide, and (2) in connection with any such contract to convey any existing facilities or equipment to any public corporation or public authority; and

WHEREAS, the Act requires the Mayor and Council of the Purchaser to approve the issuance of revenue bonds by the Issuer; and

WHEREAS, the Purchaser proposes to purchase the System Properties from the Issuer pursuant to an Agreement of Sale, to be dated as of the first day of the month of its execution and delivery (the "Contract"), under the terms of which the Purchaser (1) will agree to make installment payments of purchase price to the Issuer in amounts sufficient to enable the Issuer to pay the

principal of, premium, if any, and interest on the Bond when due and (2) will agree to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rates, without limitation as to rate or amount, as may be necessary to produce in each year revenues that are sufficient to fulfill the Purchaser's obligations under the Contract; and

WHEREAS, the Issuer will sell the Bond to SunTrust Bank (the "Bond Buyer") pursuant to a Bond Purchase Agreement, to be dated the date of its execution and delivery, between the Issuer and the Bond Buyer; and

WHEREAS, pursuant to the terms of an Assignment and Security Agreement, to be dated as of the first day of the month of its execution and delivery, between the Issuer and the Bond Buyer, the Issuer will pledge the amounts received from the Purchaser under the Contract as security for payment of the Bond; and

WHEREAS, after careful study and investigation, the Purchaser desires to enter into the Contract and desires to approve the issuance of the Bond by the Issuer, as required by the terms of the Act;

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

1. The issuance of the Bond by the Issuer for the purpose of financing the costs of acquiring the System Properties from the City of College Park and financing related costs is hereby approved, as required by the terms of the Act.

2. The form, terms, and conditions and the execution, delivery, and performance of the Contract, which has been filed with the Purchaser, are hereby approved and authorized. The Contract shall be in substantially the form submitted to the Mayor and Council of the Purchaser with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Mayor or Mayor Pro Tem. of the Purchaser, whose approval thereof shall be conclusively evidenced by the execution of the Contract.

3. The Mayor or Mayor Pro Tem. of the Purchaser is hereby authorized and directed to execute on behalf of the Purchaser the Contract, and the City Clerk or Deputy City Clerk of the Purchaser is hereby authorized and directed to affix thereto and attest the seal of the Purchaser, upon proper execution and delivery by the Issuer, provided, that in no event shall any such attestation or affixation of the seal of the Purchaser be required as a prerequisite to the effectiveness thereof, and the Mayor or Mayor Pro Tem. and City Clerk or Deputy City Clerk of the Purchaser are authorized and directed to deliver the Contract on behalf of the Purchaser to the Issuer, and to execute and deliver all such other contracts, instruments, documents, affidavits, or certificates and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Bond and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution.

4. This Resolution and the Contract, as approved by this Resolution, which is hereby incorporated in this Resolution by this reference thereto, shall be placed on file at the office of the Purchaser and made available for public inspection by any interested party immediately following the passage and approval of this Resolution.

PASSED, ADOPTED, SIGNED, APPROVED, and **EFFECTIVE** this 16th day of February 2015.

(SEAL)

CITY OF COLLEGE PARK

By: _____
Mayor

Attest:

_____
City Clerk

CITY CLERK'S CERTIFICATE

I, **MELISSA J. BROOKS**, the duly appointed, qualified, and acting City Clerk of the City of College Park (the "Purchaser"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on February 16, 2015 by the Mayor and Council of the Purchaser in a meeting duly called and assembled in accordance with applicable laws and with the procedures of the Purchaser, by a vote of 3 Yea and _____ Nay, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the Purchaser, which is in my custody and control.

GIVEN under my hand and the seal of the Purchaser, this 16th day of February 2015.

(SEAL)

Melissa Brooks

City Clerk, City of College Park