

The DeKalb County Commission met in regular session on Tuesday, March 9, 2021 at 10:00 a.m. in the DeKalb County Activities Building (Courthouse Annex). Those present were President Ricky Harcrow, Shane Wootten, Terry Harris, Chris Kuykendall and Lester Black.

The meeting was called to order by President Harcrow with Mr. Wootten delivering the invocation and Mr. Kuykendall leading the Pledge.

It was moved by Mr. Wootten, seconded by Mr. Black with all members voting affirmatively, motion carrying to dispense with the reading of the minutes and to accept them as presented in written format.

Road Department

Update—Mr. Broyles stated that the District 2 crew has been doing prep work necessary for the installation of a new bridge on CR386 and crews in all districts continue to work on various roads patching potholes. Mr. Broyles stated that due to being short drivers it may be necessary to skip the routine spraying of herbicides this spring. Mr. Black asked if it would be possible to hand spray around some of the bridges and Mr. Kuykendall asked if it was possible to revisit the option of contracting someone to do the routine spraying. Mr. Broyles stated that he would look in to it and get back with the Commission.

Mr. Broyles also stated that several citizens had asked about the status of the CR 835 project. He noted that work has been halted for at least 6-8 weeks because the ground is too wet for trucks to haul materials. He said the project has not been abandoned, just postponed until trucks are able to get in and out of the site.

Personnel—Mr. Broyles requested approval to post a Parts/Warehouse Manager position to replace Rex Goza who is retiring.

Mr. Kuykendall made a motion to honor the request. Mr. Black seconded the Motion. All members voting affirmatively, motion carried.

Sheriff/Jail Personnel

Sheriff's Office Personnel—Sheriff Welden requested the Commission's approval to create a Staff Sgt. position in the jail made possible by recently dissolving a transport position and transferring Transport Deputy Levi Bates to patrol.

A motion was made by Mr. Wootten, seconded by Mr. Black to honor the request. All members voting affirmatively, motion carried.

Sheriff Welden requested approval to transfer Deputy Ken Thomas from PT Courthouse Security to PT Manager of the FOP Lodge and firing range.

Mr. Kuykendall made a motion to approve. Mr. Harris seconded the motion. All members voting affirmatively, motion carried.

Jail Personnel—On behalf of Chief Smith, Sheriff Welden requested approval to promote Lee Meadows to Staff Sgt. (no pay change) in the jail and to promote Hannah Weathers to Executive Assistant (G7) to replace Lee Meadows.

Mr. Kuykendall made a motion to honor the request, seconded by Mr. Wootten. All members voting affirmatively, motion carried.

Sheriff Welden requested permission to promote Bo Waldrop from Transport Deputy to Deputy Sgt. (G8A) over transport.

Mr. Black made a motion honoring the request. Mr. Wootten seconded the motion. All members voting affirmatively, motion carried.

Sheriff Welden requested the Commission accept the resignations of corrections officers Bailey Howell and Hope Gamez and to hire Hunter Miller to replace Will Formby.

Mr. Harris made a motion to accept the resignations and approval to hire Hunter Miller. Mr. Wootten seconded the motion. All members voting affirmatively, motion carried.

Bond Resolution—President Harcrow introduced Mr. Brad Green (Bond Underwriter for Raymond James Financial) who addressed the Commission concerning the issuance of a bond which will refund the 2011 and 2012 Jail Refunding Issues and the 2013 ATRIP Road debt at a much lower interest rate and in turn make increased funds available for a new jail addition and road projects. The rate on the new bond will be 1.89% replacing the most recent 3.33% on the existing bond. He thanked the Commission for the opportunity to work with them.

Mr. Kane Burnette, Bond Counsel also spoke to the Commission. Mr. Burnette explained the terms of the bond and thanked the Commission for the opportunity to work with them. He stated that March 18th was the planned closing date. President Harcrow asked for a motion to adopt the Authorization Resolution.

Mr. Kuykendall made a motion. Seconded by Mr. Wootten. All members voting affirmatively to adopt the following Authorization Resolution:

RESOLUTION NO. 21-0309-02

RESOLUTION AND ORDER AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$7,040,000 GENERAL OBLIGATION WARRANTS, SERIES 2021-A, AND \$5,675,000 GENERAL OBLIGATION WARRANTS, TAXABLE SERIES 2021-B, OF DEKALB COUNTY, ALABAMA, TO BE DATED THE DATE OF DELIVERY

BE IT RESOLVED, ASCERTAINED, ORDERED AND DECREED by the DeKalb County Commission as follows:

Section 1. Definitions and Use of Phrases.

(a) Definitions. The following words and phrases and others evidently intended as the equivalent thereof shall, in the absence of clear implication herein otherwise, be given the following respective interpretations herein:

"*Authorized Denominations*" means the denomination of \$5,000 and any integral multiple thereof.

"*BAM*" means Build America Mutual Assurance Company, or any successor thereto.

"*Bank*" means Regions Bank, Birmingham, Alabama, in its capacity as registrar, transfer agent and paying agent with respect to the Warrants.

"*Callable Warrants*" means (i) those of the Series 2021-A Warrants having stated maturities in 2034 and thereafter and (ii) those of the Series 2021-B Warrants having stated maturities in 2031 and thereafter.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Commission*" means the DeKalb County Commission and any other governing body of the County that may succeed to the duties of the Commission.

"*County*" means DeKalb County, Alabama, and any political subdivision of the State resulting from or surviving any consolidation or merger to which it or its successors may be a party.

"*County Depository*" means, as of any particular time, (a) any bank or banks then acting as the County Depository in lieu of Treasurer of the County, (b) the County Treasurer, if at the time the County has a County Treasurer, or (c) any other officer who at the time may be authorized by law to perform the functions of a County Treasurer for the County.

"*Eligible Investments*" means United States Securities and any other investment described in Section 11-81-21 of the Code of Alabama 1975, as amended.

"*Fiscal Year*" means the period commencing on October 1 of one calendar year and ending on September 30 of the then next succeeding calendar year.

"*Holder*" means the person in whose name a Warrant is registered on the registry books of the Bank pertaining to the Warrants.

"*Interest Payment Date*" means any May 1 or November 1, commencing May 1, 2021.

"*Order*" means this resolution and order.

"*Overdue Interest*" means interest due but not paid on the Interest Payment Date on which such interest is required to be paid.

"*Overdue Interest Payment Date*" means the date fixed by the Bank, pursuant to the provisions of Section 15 hereof, for the payment of Overdue Interest.

"*Policy*" means, together, the Municipal Bond Insurance Policies issued by BAM that guarantee the scheduled payment of principal of and interest on the Warrants when due.

"*President*" means the President of the Commission and any successor to his duties as president and presiding officer of the Commission, which officer is chair of the Commission pursuant to Section 11-3-20 of the Code of Alabama 1975, as amended.

"*Record Date*" means each April 15 or October 15, as the case may be, next preceding an Interest Payment Date.

"*Redemption Date*" means the date fixed for redemption of Callable Warrants in any resolution adopted pursuant to the provisions of Section 4(a) hereof.

"*Redemption Price*" means the price at which any Warrant may be redeemed pursuant to the provisions of Section 4 hereof.

"*Resolution*" means a resolution and order adopted by the Commission.

"*Security Documents*" means this ordinance and any trust agreement, resolution, loan agreement, warrant, bond, note and/or any additional or supplemental document executed in connection with the Warrants.

"*Series 2021-A Warrants*" means the warrants of the County authorized in Section 3(a)(i) hereof.

"*Series 2021-B Warrants*" means the warrants of the County authorized in Section 3(a)(ii) hereof.

"*State*" means the State of Alabama.

"*United States Securities*" means and includes (i) direct obligations of the United States of America, (ii) obligations the principal of and interest on which are unconditionally guaranteed by the said United States and (iii) money market funds composed solely of obligations described in (i) and (ii).

"*Warrant Fund*" means the 2021 Warrant Fund created in Section 6 hereof.

"*Warrants*" means, together, the Series 2021-A Warrants and the Series 2021-B Warrants.

"*2011 Warrants*" means the County's General Obligation Warrants, Series 2011, originally issued in the aggregate principal amount of \$6,170,000 and presently outstanding in the aggregate principal amount of \$3,025,000.

"*2012 Escrow Agreement*" means that certain Escrow Trust Agreement dated the date of the Warrants, between the County and The Bank of New York Mellon Trust Company, N.A., as escrow trustee thereunder, and pertaining to the 2012 Warrants.

"*2012 Warrants*" means the County's General Obligation Warrants, Series 2012, originally issued in the aggregate principal amount of \$4,020,000 and presently outstanding in the aggregate principal amount of \$3,195,000.

"*2013 Warrants*" means the County's General Obligation Warrants, Series 2013, originally issued in the aggregate principal amount of \$3,060,000 and presently outstanding in the aggregate principal amount of \$1,780,000.

(b) Use of Words and Phrases. The following provisions shall be applied wherever appropriate herein: "Herein," "hereby," "hereunder," "hereof," and other equivalent words refer to this Order as an entirety and not solely to the particular portion thereof in which any such word is used. The definitions set forth in subsection (a) of this section shall be deemed applicable whether the words defined are herein used in the singular or the plural. Wherever used herein, any pronoun or pronouns shall be deemed to include both singular and plural and to cover all genders.

Section 2. Findings by the Commission. The Commission has caused an investigation to be made and, upon such investigation and evidence duly submitted to and considered by it, hereby finds, determines and declares as follows:

(a) in order to benefit from lower interest rates and to reduce the annual debt service requirements on certain outstanding indebtedness of the County, it is necessary and desirable that the County refund, on a current basis, the 2011 Warrants and the 2013 Warrants, and refund, on an advance basis, the 2012 Warrants;

(b) in order to provide funds sufficient to effect the said refundings, to pay the costs of issuing the Warrants and to provide approximately \$5,500,000 for various capital improvements in the County, including, without limitation, jail and road and bridge capital improvements in the County, it is necessary and desirable that the County authorize the issuance of the Warrants;

(c) the expected useful life of the said capital improvements is not less than thirty (30) years; and

(d) the County is not in default with respect to the 2011 Warrants, the 2012 Warrants or the 2013 Warrants.

Section 3. Authorization of the Warrants. (a) Principal Amount, Maturities and Interest Rates. (i) Pursuant to authority contained in the applicable provisions of the laws of Alabama, including particularly Chapter 28 of Title 11 of the Code of Alabama 1975, as amended, and for the purposes hereinabove stated, there are hereby authorized to be issued by the County \$7,040,000 aggregate principal amount of General Obligation Warrants, Series 2021-A, to be dated the date of their delivery, to mature on November 1 in the following years and amounts and to bear interest at the following per annum rates:

<u>Year of Maturity</u>	<u>Aggregate Amount Maturing</u>	<u>Interest Rate</u>
2021	\$405,000	2.00%
2022	510,000	3.00
2023	530,000	3.00
2024	540,000	3.00
2025	565,000	4.00
2026	535,000	4.00
2027	490,000	4.00
2028	325,000	4.00
2029	345,000	4.00
2030	355,000	4.00
2034	250,000	3.00
2035	730,000	3.00
2036	275,000	3.00
2037	285,000	3.00
2038	290,000	3.00
2039	300,000	3.00
2040	310,000	3.00

(ii) Pursuant to authority contained in the applicable provisions of the laws of Alabama, including particularly Chapter 28 of Title 11 of the Code of Alabama 1975, as amended, and for the purposes hereinabove stated, there are hereby authorized to be issued by the County \$5,675,000 aggregate principal amount of General Obligation Warrants, Taxable Series 2021-B, to be dated the date of their delivery, to mature on November 1 in the following years and amounts and to bear interest at the following per annum rates:

<u>Year of Maturity</u>	<u>Aggregate Amount Maturing</u>	<u>Interest Rate</u>
2021	\$75,000	0.30%
2022	220,000	0.35
2023	215,000	0.40
2024	220,000	0.50
2025	215,000	0.90
2026	270,000	1.05
2027	340,000	1.35
2028	525,000	1.55
2029	530,000	1.80
2030	540,000	1.90
2031	670,000	1.97
2032	685,000	2.07
2033	700,000	2.17
2034	470,000	2.22

(iii) The Warrants shall be initially issued in the Authorized Denominations and registered in the names of the Holders as shall, pursuant to the provisions of Section 19 hereof, be designated by the purchaser.

(b) Place and Manner of Payment. The principal of and the premium, if any, on the Warrants shall be payable at the principal corporate trust office of the Bank in Birmingham, Alabama, upon presentation and surrender of the Warrants as the same become due and payable. Except as provided in Section 13 hereof, interest on the Warrants shall be payable by check or draft mailed by the Bank to the registered Holders of the Warrants at the addresses shown on the registry books of the Bank pertaining to the Warrants as of the close of business on the Record Date next preceding the Interest Payment Date. Payment of such interest shall be deemed to have been timely made if such check or draft is mailed by the Bank on the due date of such interest (or, if such due date is not a business day, on the business day immediately following such due date). Notwithstanding the foregoing, the registered Holder of not less than \$500,000 in aggregate principal amount of the Warrants may make arrangements with the Bank for the payment of the principal of and the interest and premium, if any, on such Warrants by wire transfer. The Bank shall cause all payments of the principal of and the interest and premium, if any, on the Warrants to be accompanied by CUSIP numbers with appropriate dollar amounts for each CUSIP number.

(c) Computation of Interest and Interest Payment Dates. The Warrants shall bear interest from their date until their respective maturities at the per annum rates of interest set forth above (computed on the basis of a 360-day year of twelve consecutive 30-day months). Such interest shall be payable semiannually on May 1, 2021, and on each Interest Payment Date thereafter, until and at the maturity of the Warrants. The Warrants shall bear interest after their respective maturities until paid at the per annum rates of interest set forth above.

(d) Book-Entry Only System. The Warrants shall be initially issued in book-entry only form, registered in the name of Cede & Co., the nominee of the Depository Trust company. The provisions of this Section 3(d) shall apply with respect to any Warrant registered to CEDE & CO. or any other nominee of The Depository Trust Company ("DTC") while the Book-Entry Only System is in effect and shall, during the period of their application, supersede any contrary provisions of this Order.

(i) The Warrants shall be issued as one fully registered warrant for each maturity in the total principal amount of such maturity. On the date of the initial authentication and delivery of the Warrants, the Warrants shall be registered in the name of CEDE & CO., as nominee of DTC as the Owner of all the Warrants. With respect to Warrants registered in the name of CEDE & CO., as nominee of DTC, the County and the Bank shall have no responsibility or obligation to any Participant (which means securities brokers and dealers, banks, trust companies, clearing corporations and various other entities, some of whom, or their representatives, own DTC) or to any Beneficial Owner (which means, when used with reference to the Book-Entry Only System, the person who is considered the beneficial owner thereof pursuant to the arrangements for book entry determination of ownership applicable to DTC) with respect to the following: (i) the accuracy of the records of DTC, CEDE & CO. or any participant with respect to any ownership interest in the Warrants, (ii) the delivery to any Participant, any Beneficial Owner or any other person, other than DTC, of any notice with respect to the Warrants, including any notice of redemption, or (iii) the payment to any Participant, or any Beneficial Owner or any other person, other than DTC, of any amount with respect to the principal or purchase price of or premium, if any, or interest on the Warrants. The Bank shall pay all principal of and premium, if any, or interest on the Warrants only to or upon the order of DTC, and all such payments shall be valid and effective fully to satisfy and discharge the County's obligations with respect to the principal of and premium, if any, and interest on such Warrants to the extent of the sum so paid. No person other than DTC shall receive a Warrant. Upon delivery by DTC to the Bank of written notice to the effect that DTC has determined to substitute a new nominee in place of CEDE & CO., the words "CEDE & CO." in this Section 3(d) shall refer to such new nominee of DTC.

(ii) Upon receipt by the Bank of written notice from DTC to the effect that DTC is unable or unwilling to discharge its responsibilities hereunder, the Bank shall issue, transfer and exchange Warrants as requested by DTC in Authorized Denominations, and whenever DTC requests the Bank to do so, the Bank will cooperate with DTC in taking appropriate action after reasonable notice to arrange for a substitute bond depository willing and able upon reasonable and customary terms to maintain custody of the Warrants registered in whatever name or names the Owners transferring or exchanging such Warrants shall designate, in accordance with this Section 3(d).

(iii) In the event the County determines that it is in the best interests of the Beneficial Owners that they be able to obtain Warrants registered in the name of an Owner other than DTC, the County may so notify DTC and the Bank, whereupon DTC will notify the Participants, of the availability through DTC of such Warrants. In such event, upon the return by DTC of all Warrants held by DTC in the name of Cede & Co., the Bank shall issue, transfer and exchange Warrants in Authorized Denominations as requested by DTC, and whenever DTC requests the County and the Bank to do so, the Bank and the County will cooperate with DTC in taking appropriate action after reasonable notice to make available Warrants registered in whatever name or names the Beneficial Owners transferring or exchanging Warrants shall designate, in accordance with this Section 3(d).

(iv) Notwithstanding any other provision of this Order to the contrary, so long as any Warrant is registered in the name of CEDE & CO., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on such Warrant and all notices with respect to such Warrant shall be made and given, respectively, to DTC as provided in their Letter of Representations.

(v) In the event that the Book-Entry Only System pursuant to this Section 3(d) is discontinued, the Beneficial Owners shall be registered on the Registry Books as the Owners of the Warrants. Subsequent to the discontinuation of the Book-Entry Only System, Warrants may be registered, transferred and exchanged in accordance with the provisions of this Order (other than this Section 3(d)).

Section 4. Redemption Provisions. (a) Optional. (i) Those of the Series 2021-A Warrants having stated maturities in 2034 and thereafter shall be subject to redemption and payment, at the option of the County, as a whole or in part on any date on and after November 1, 2030 (but if redeemed in part, (i) in such maturities as the County shall designate, and if less than all the Series 2021-A Warrants of a single maturity are to be redeemed, those to be redeemed to be selected by the Bank by lot, and (ii) only in installments of \$5,000 or any integral multiple thereof), at and for a Redemption Price equal to the principal amount of each such Series 2021-A Warrant or portion thereof to be redeemed plus accrued interest to the Redemption Date.

(ii) Those of the Series 2021-B Warrants having stated maturities in 2031 and thereafter shall be subject to redemption and payment, at the option of the County, as a whole or in part on any date on and after November 1, 2030 (but if redeemed in part, (i) in such maturities as the County shall designate, and if less than all the Series 2021-B Warrants of a single maturity are to be redeemed, those to be redeemed to be selected by the Bank by lot, and (ii) only in installments of \$5,000 or any integral multiple thereof), at and for a Redemption Price equal to the principal amount of each such Series 2021-B Warrant or portion thereof to be redeemed plus accrued interest to the Redemption Date.

(iii) In the event that less than all the principal of the Warrants of a single maturity is redeemed and prepaid, the Bank shall, by random selection, determine that portion of the principal of the Warrants of such maturity to be redeemed and prepaid.

(b) Any such redemption or prepayment of the Warrants shall be effected in the following manner:

(i) Call. The County shall by Resolution call for redemption and prepayment on a date when they are by their terms subject to redemption Warrants (or principal portions thereof) and shall recite in said Resolution (A) that the County is not in default in the payment of the principal of or interest on any of the Warrants or (B) that all of the Warrants then outstanding are to be retired on the Redemption Date.

(ii) Notice. The Bank (on behalf of the County) shall cause to be forwarded by United States First Class Mail to the registered Holder of each of the Warrants the principal of which is to be redeemed, in whole or in part, at the address of such registered Holder as such address appears on the registry books of the Bank

(iii) on or prior to the 25th day of each successive month, beginning with the month of November, 2021, and continuing thereafter until the principal of and the interest on the Warrants shall have been paid in full, the County will pay into the Warrant Fund an amount equal to the sum of (a) one-twelfth (1/12th) of the principal of the Warrants that will mature, or that are subject to mandatory redemption, on the then next succeeding November 1, plus (b) one-sixth (1/6th) of the interest that will mature with respect to the Warrants on the then next succeeding Interest Payment Date; provided, however, that there shall be credited on the payments due under the preceding clause (ii) all amounts paid into the Warrant Fund pursuant to the provisions of the preceding subsection (a) of this section that have not theretofore been credited on previous payments due into the Warrant Fund hereunder.

The County Depository and the President are hereby authorized and directed to take all actions and do all things that may be necessary to make the transfers and payments into the Warrant Fund as provided in this section and to utilize the moneys therein for payment of the Warrants and the interest thereon at their respective maturities.

(b) Depository for Warrant Fund. Regions Bank in the City of Birmingham, Alabama, is hereby designated as depository for the Warrant Fund. In the event the depository so designated (or any successor depository for the Warrant Fund that may hereafter be designated as herein provided) should at any time decline to act as such depository, or should resign as such depository or should cease to be a member of the Federal Deposit Insurance Corporation (or any agency which may succeed to its duties), or should cease to be duly qualified and doing business within the State of Alabama, then the Commission shall by Resolution designate a successor to such depository; provided, that any such successor depository shall be and remain a member of the Federal Deposit Insurance Corporation (or of any agency which may succeed to its duties) and shall be and remain duly qualified and doing business in the State of Alabama.

(c) Investment of Moneys in the Warrant Fund. The Commission may at any time and from time to time, on written direction of the County Administrator (or the person serving in said capacity) and the President, direct the depository for the Warrant Fund to invest, to the extent practicable, moneys on deposit in the Warrant Fund not then needed for payment of the principal of or interest on the Warrants. Any such investment shall be made only in Eligible Investments which have a stated maturity (or are redeemable at the option of the holder) on a date not later than the Interest Payment Date on which the moneys so invested shall be needed to pay the principal of or interest on the Warrants. In the event of any such investment, the securities in which such moneys are so invested, together with all income derived therefrom, shall become a part of the Warrant Fund to the same extent as if they were moneys on deposit therein. Whenever a conversion into cash of any of the securities in which any such investment is made shall be necessary to obtain moneys to pay either the principal of or interest on the Warrants, the depository for the Warrant Fund shall cause such securities to be converted into cash and is hereby authorized to receive all remittances made by the United States of America in respect of any such securities. The said depository shall be fully protected in making any such investment when directed so to do by a Resolution adopted by the Commission and shall be fully protected in making any conversion into cash in accordance with the provisions of this paragraph (c).

Section 7. General Obligation of County. The indebtedness evidenced and ordered paid by the Warrants is and shall be a general obligation of the County for payment of the principal of and the interest on which the full faith and credit of the County are hereby irrevocably pledged.

Section 8. Form of the Warrants. The Warrants and the provision for assignment of the Warrants shall be in substantially the following forms, respectively, with appropriate changes therein to conform with the provisions hereof:

(Form of Warrant)

No. _____

UNITED STATES OF AMERICA

STATE OF ALABAMA

COUNTY OF DEKALB

GENERAL OBLIGATION WARRANT

SERIES 2021-[A/B]

INTEREST RATE

MATURITY DATE

CUSIP NUMBER

Subject to prior payment and other provisions as herein provided

The County Treasurer of the County of DeKalb, in the State of Alabama (the "County"), is hereby ordered and directed to pay to CEDE & CO., or registered assigns, the principal sum of

_____ DOLLARS

on the date specified above with interest thereon from the date hereof until the maturity hereof at the per annum rate of interest specified above (computed on the basis of a 360-day year of twelve consecutive 30-day months), payable on May 1, 2021, and semiannually thereafter on each May 1 and November 1 until the due date hereof. The principal of and premium (if any) on this Warrant shall be payable only upon presentation and surrender of this Warrant at the principal corporate trust office of Regions Bank, Birmingham, Alabama (the "Bank").

The principal of and the premium, if any, on this Warrant shall be payable only upon presentation and surrender of this Warrant to the Bank, or its successor under the Order hereinafter

referred to. Interest on this Warrant shall be remitted by the Bank to the then registered holder hereof at the address shown on the registry books of the Bank pertaining to the Warrants as of the close of business on the April 15 or October 15, as the case may be, next preceding the date of payment of such interest. The Order hereinafter referred to provides that all payments by the County or the Bank to the person in whose name a Warrant is registered shall to the extent thereof fully discharge and satisfy all liability for the same. Payment of such interest shall be deemed to have been timely made if such check or draft is mailed by the Bank on or before the due date of such interest. The registered holder of \$500,000 or more in aggregate principal amount of the Warrants hereinafter referred to may make arrangements with the Bank for the payment of the principal of and the interest and premium, if any, on such Warrants by wire transfer. Any transferee of this Warrant takes it subject to all payments of principal and interest in fact made with respect hereto.

This Warrant is one of an issue of Warrants, designated Series 2021-[A/B] aggregating \$ _____ in principal amount (the "Warrants"). The Warrants are issued pursuant to the applicable provisions of the constitution and laws of the State of Alabama, including particularly Chapter 28 of Title 11 of the Code of Alabama 1975, as amended, and a resolution and order (the "Order") duly and legally adopted and made by the governing body of the County.

The indebtedness evidenced and ordered paid by the Warrants is a general obligation of the County for payment of the principal of and the interest on which the full faith and credit of the County have been irrevocably pledged.

Those of the Warrants having stated maturities in _____ and thereafter are subject to redemption and prepayment prior to their respective maturities, at the option of the County, as a whole or in part (but, if in part, those of the maturities to be redeemed to be selected by the County in its discretion), on _____ 1, _____, and on any date thereafter, at and for a redemption price equal to the principal amount redeemed with respect to each Warrant (or portion thereof) redeemed plus accrued interest thereon to the date fixed for redemption.

Those of the Warrants having stated maturities in _____ through and including _____ are subject to scheduled mandatory redemption at and for a redemption price, with respect to each Warrant (or portion thereof) redeemed, equal to the principal amount thereof plus accrued interest to the date fixed for redemption, but only to the extent required by the Order.

It is hereby certified and recited that the indebtedness evidenced and ordered paid by this Warrant is lawfully due without condition, abatement or offset of any kind; that this Warrant has been registered in the manner provided by law; that all conditions, actions and things required by the constitution and laws of the State of Alabama to exist, be performed or happen precedent to and in the issuance of this Warrant exist, have been performed and have happened; and that the indebtedness evidenced and ordered paid by this Warrant, together with all other indebtedness of the County, was at the time the same was created and is now within every debt and other limit prescribed by the constitution and laws of the State of Alabama.

The Warrants are issuable only as fully registered Warrants in the denomination of \$5,000 or any integral multiple thereof. Provision is made in the Order for the exchange of Warrants for a like aggregate principal amount of Warrants of the same maturity and in authorized denomination, all upon the terms and subject to the conditions set forth in the Order.

This Warrant is transferable by the registered holder hereof, in person or by authorized attorney, only on the books of the Bank (the registrar and transfer agent of the County) and only upon surrender of this Warrant to the Bank for cancellation, and upon any such transfer a new Warrant of like tenor hereof will be issued to the transferee in exchange therefor, all as more particularly described in the Order. Each holder, by receiving or accepting this Warrant shall consent and agree and shall be estopped to deny that, insofar as the County and the Bank are concerned, this Warrant may be transferred only in accordance with the provisions of the Order.

The Bank shall not be required to transfer or register this Warrant during the period of fifteen (15) days next preceding any May 1 or November 1; and in the event that this Warrant (or any principal portion hereof) is duly called for redemption and prepayment, the Bank shall not be required to register or transfer this Warrant during the period of forty-five (45) days next preceding the date fixed for such redemption and prepayment.

Execution by the Bank of its registration certificate hereon is essential to the validity hereof.

IN WITNESS WHEREOF, the County has caused this Warrant to be signed by the President of DeKalb County Commission and the members of the said Commission, has caused its corporate seal to be hereunto impressed, and has caused this Warrant to be dated _____, 2021.

DEKALB COUNTY, ALABAMA

President of DeKalb County Commission

Member of DeKalb County Commission

Member of DeKalb County Commission

Member of DeKalb County Commission

Member of DeKalb County Commission

(Form of Registration Certificate)

Date of Registration: _____, 2021

This Warrant was registered in the name of the above-registered owner on the date set forth hereinabove.

REGIONS BANK
Birmingham, Alabama

By _____
Its Authorized Officer

(Form of Assignment)

For value received _____ hereby sell(s), assign(s) and transfer(s) unto _____ the within Warrant and hereby irrevocably constitute(s) and appoint(s) _____, attorney, with full power of substitution in the premises, to transfer this Warrant on the books of the within-mentioned Bank.

Dated this ____ day of _____, _____.

NOTE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Warrant in every particular, without alteration, enlargement or change whatsoever.

Signature guaranteed:

(Bank, Broker or Firm) *

By _____
(Authorized Officer)

Its Medallion Number: _____

* Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guarantee program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP), or New York Stock Exchange Medallion Signature Program (MSP).

(Form of Statement of Bond Insurance)

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Warrant to Regions Bank, Birmingham, Alabama, or its successor, as paying agent for the Warrants (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of this Warrant, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Order or the Warrants, BAM shall be deemed to be the sole owner hereof for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Warrants or the paying agent for the benefit of such owners under the Order, at law or in equity.

Section 9. Registration Certificate on Warrants. A registration certificate by the Bank, in substantially the form hereinabove recited, duly executed by the manual signature of the Bank, shall be endorsed on each of the Warrants and shall be essential to its validity.

Section 10. Registration and Transfer of Warrants. All Warrants shall be registered as to both principal and interest, and shall be transferable only on the registry books of the Bank. The Bank shall be the registrar and transfer agent of the County and shall keep at its office proper registry and transfer books in which it will note the registration and transfer of such Warrants as are presented for those purposes, all in the manner and to the extent hereinafter specified.

No transfer of a Warrant shall be valid hereunder except upon presentation and surrender of such Warrant at the office of the Bank with written power to transfer signed by the registered owner thereof in person or by duly authorized attorney, properly stamped if required, in form and with guaranty of signature satisfactory to the Bank, whereupon the County shall execute, and the Bank shall register and deliver to the transferee, a new Warrant, registered in the name of such transferee and of like tenor as that presented for transfer. The person in whose name a Warrant is registered on the books of the Bank shall be the sole person to whom or on whose order payments on account of the principal thereof and of the interest (and premium, if any) thereon may be made. Each Holder of any of the Warrants, by receiving or accepting such Warrant, shall consent and agree and shall be estopped to deny that, insofar as the County and the Bank are concerned, the Warrants may be transferred only in accordance with the provisions of this Order.

The Bank shall not be required to register or transfer any Warrant during the period of fifteen (15) days next preceding any Interest Payment Date with respect thereto; and if any Warrant is duly called for redemption (in whole or in part), the Bank shall not be required to register or transfer such Warrant during the period of forty-five (45) days next preceding the Redemption Date.

Section 11. Exchange of Warrants. Upon the request of the Holder of one or more Warrants, the County shall execute, and the Bank shall register and deliver, upon surrender to the Bank of such Warrant or Warrants in exchange therefor, a Warrant or Warrants in different Authorized Denominations of the same maturity and interest rate and together aggregating the same principal amount as the then unpaid principal of the Warrant or Warrants so surrendered, all as may be requested by the person surrendering such Warrant or Warrants.

The registration, transfer and exchange of Warrants (other than pursuant to Section 17 hereof) shall be without expense to the Holder or transferee. In every case involving any transfer, registration or exchange, such Holder shall pay all taxes and other governmental charges, if any, required to be paid in connection with such transfer, registration or exchange.

Section 12. Accrual of Interest on Warrants. All Warrants issued prior to May 1, 2021, in exchange for Warrants initially delivered, shall bear interest from March 18, 2021, and all Warrants issued on or after May 1, 2021, shall bear interest from the May 1 or November 1, as the case may be, next preceding the date of its issuance and delivery unless (a) such date of delivery is a May 1 or November 1, in which event such Warrant shall bear interest from the date of its issuance and delivery, or (b) at the time of such delivery the County is in default in the payment of interest on the Warrant in lieu of which such new Warrant is issued, in which event such new Warrant shall bear

interest from the last Interest Payment Date to which interest has previously been paid or made available for payment on the Warrant in lieu of which such new Warrant is issued. The preceding provision shall be construed to the end that the issuance of a Warrant shall not affect any gain or loss in interest to the Holder thereof.

Section 13. Persons to Whom Payment of Interest on Warrants is to be Made. Interest on the Warrants shall, except as provided in the next succeeding paragraph of this Section 13, be payable in lawful money of the United States of America by check or draft mailed by the Bank to the lawful Holders of the Warrants at the address shown on the registry books of the Bank pertaining to the Warrants as of the close of business on the Record Date next preceding the Interest Payment Date. Each Holder of any of the Warrants takes it subject to all payments of interest in fact made with respect thereto.

Any provision hereof to the contrary notwithstanding, Overdue Interest shall not be payable to the Holder of the Warrants solely by reason of such Holder having been the Holder on the Interest Payment Date on which such interest became due and payable, but shall be payable by the Bank as follows:

- (a) not less than ten (10) days following receipt by the Bank of immediately available funds in an amount sufficient to enable the Bank to pay all Overdue Interest, the Bank shall fix an Overdue Interest Payment Date for payment of such Overdue Interest;
- (b) such Overdue Interest Payment Date fixed by the Bank shall be a date not more than twenty (20) days following the expiration of the period described in the foregoing paragraph (a); and
- (c) Overdue Interest shall be paid by check or draft mailed by the Bank to the persons in whose names the Warrants were registered on the Overdue Interest Payment Date.

Payment of Overdue Interest in the manner prescribed in this paragraph to the persons in whose names the Warrants were registered on the Overdue Interest Payment Date shall fully discharge and satisfy all liability for the same.

Section 14. Persons Deemed Owners of Warrants. The County and the Bank may deem and treat the person in whose name a Warrant is registered as the absolute owner thereof for all purposes; they shall not be affected by notice to the contrary; and all payments by any of them to the person in whose name a Warrant is registered shall to the extent thereof fully discharge and satisfy all liability for the same.

Section 15. Retention of Moneys for Payment of Warrants. The amounts held by the Bank for the payment of the principal of and the interest and premium, if any, on any Warrants due on any date shall, pending such payment, be held in trust by the Bank for the holders of the Warrants entitled thereto, and for the purposes of this Order the principal of and the interest and premium, if any, on such Warrants shall no longer be considered to be unpaid. All liability of the County to the Holders of such Warrants and all rights of such Holders against the County under the Warrants or

under this Order shall thereupon cease and terminate, and the sole right of such Holders shall thereafter be against such funds. If any Warrant shall not be presented for payment within a period of five (5) years following the date when such Warrant becomes due, whether by maturity, redemption or otherwise, or if the check or draft providing for any payment of interest on any Warrant shall not have been negotiated within such period, the Bank shall return to the County any moneys theretofore held by it for payment of such Warrant or such interest.

Section 16. Regarding the Bank. (a) Appointment of Bank and Acceptance or Duties. The Bank is hereby designated and appointed and shall act as registrar, transfer agent and paying agent with respect to the Warrants. The Bank shall signify its acceptance of the duties of the Bank under this Order by filing with the County a written acceptance thereof not later than the date of the issuance of the Warrants. In such acceptance the Bank shall accept and agree to perform the duties required by this Order, either expressly or by reasonable implication, subject, however, to the following conditions:

(i) The Bank shall undertake to perform such duties and only such duties as are specifically set forth in this Order, and no implied covenants or obligations shall be read into this Order against the Bank.

(ii) In the absence of bad faith or negligence on its part, the Bank may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Bank and conforming to the requirements of this Order; provided, however, that in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Bank, the Bank shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Order.

(iii) No provision of this Order shall be construed to relieve the Bank from liability for its own gross negligence or willful misconduct, except that no provision of this Order shall require the Bank to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(iv) The Bank may consult counsel on any matters connected herewith and shall not be answerable for any action taken or failure to take any action in good faith on the advice of counsel, provided that its action or inaction is not contrary to any express provision hereof.

(v) The Bank need not recognize a Holder of a Warrant as such without the satisfactory establishment of his or her title to such Warrant.

(vi) Any action taken by the Bank at the request of and with the consent of the Holder of a Warrant will bind all subsequent Holders of the same Warrant and any Warrant issued hereunder in lieu thereof.

(vii) The Bank may be a Holder or a pledgee of any of the Warrants as if not the Bank hereunder.

(viii) The Bank shall not be liable for the proper application of any moneys other than those that may be paid to or deposited with it.

(ix) The Bank shall not be liable to pay or allow interest on any moneys to be held by it under this Order or otherwise to invest any such moneys, except as specifically required by this Order or as may be required by law or other written agreement between the County and the Bank.

(x) The Bank may make any investments permitted or required hereby through its own investment department, and any investments issued or held by it hereunder shall be deemed investments and not deposits.

(xi) The Bank shall, upon reasonable request, inform the County of the amount at the time on deposit in any of the special funds or accounts created hereunder.

(xii) The recitals of fact herein and in the Warrants are statements by the County and not by the Bank, and the Bank is in no way responsible for the validity or security of the Warrants or the validity of the security afforded hereby.

(b) Bank to Maintain Registration Books. The Bank will keep on file at its principal corporate trust office registration books listing the names and addresses of the holders of the Warrants and proper records of account relating to the receipt, disbursement, investment, allocation and application of moneys under this Order.

(c) Resignation by Bank. The Bank and any successor Bank may resign and be discharged from the duties under this Order by causing written notice specifying the effective date, postage prepaid, to the County and the Insurer. Unless the effective date of the Bank's resignation shall coincide with the appointment of a successor Bank by the Holders of the Warrants as herein provided, such date shall be at least thirty (30) days after the date on which notice to the County and the Holders of the Warrants shall have been mailed.

(d) Removal of Bank. The Bank may be removed at any time by an instrument or concurrent instruments in writing delivered to the Bank and to the County and signed by the Holders of a majority in aggregate principal amount of the Warrants then outstanding.

(e) Appointment of Successor Bank; Interim Bank. In case the Bank shall resign, be removed, be dissolved, be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor may be appointed by the Holders of a majority in aggregate principal amount of Warrants then outstanding through an instrument or concurrent instruments in writing signed by such Holders. In case of any such resignation or event which causes the Bank to be incapable of acting, the County, by an instrument signed by the President of the Commission, shall appoint an interim Bank to serve until a successor Bank shall be appointed by the Holders of a majority in aggregate principal amount of the Warrants, as provided above. Whenever

necessary to avoid or fill a vacancy in the office of Bank, the County will appoint an interim Bank in order that there shall at all times be a Bank hereunder. Any interim Bank so appointed by the County shall immediately and without further act be superseded by the Bank appointed by the holders of the Warrants.

The County shall cause notice of the appointment of an interim Bank, in the event that such an appointment is made, to be forwarded by United States First Class Mail, postage prepaid, to every Holder of a Warrant. When the appointment of a successor Bank, as selected by the Holders of a majority in aggregate principal amount of the Warrants then outstanding, becomes effective, the County shall also cause notice of that fact to be given in the manner provided above for the notice required to be given upon the appointment of an interim Bank. Every interim or successor Bank appointed pursuant to this Section 16 shall be a trust company or bank which is qualified to perform all duties of the Bank under this Order and which has, at the time of its acceptance of such appointment, capital, surplus and undivided profits of not less than \$50,000,000, if there be such an institution willing, qualified and able to accept appointment as Bank upon reasonable or customary terms.

(f) Concerning any Successor Bank. Every successor Bank shall execute, acknowledge and deliver to its predecessor and also to the County an instrument in writing accepting its appointment as Bank hereunder, and thereupon such successor Bank, without any further act, deed or conveyance, shall become fully vested with all the rights, powers and duties of its predecessor. Such predecessor shall, nevertheless, on the written request of the County or such successor Bank, execute and deliver an instrument transferring to such successor Bank all rights, powers and interests of such predecessor hereunder; and every predecessor Bank shall deliver all securities and moneys held by it as Bank hereunder to its successor.

(g) Merger or Consolidation of Bank. Any corporation into which the Bank may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Bank shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Bank, shall be the successor of the Bank hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case the registration certificates with respect to any Warrants shall have been executed by the Bank then in office, any successor by merger or consolidation to such Bank may adopt the registration of such Warrants and deliver such Warrants with the same effect as if such successor Bank had itself registered such Warrants.

(h) Provisions for Payment at Par. The Bank, and every other bank that may act as paying agent for any of the Warrants, by acceptance of their respective duties with respect to the payment of the Warrants, shall be deemed to have agreed thereby with the Holders of the Warrants that it will make, out of the funds supplied to it for that purpose, all remittances of principal and the interest and premium, if any, on the Warrants in bankable funds at par without any deduction for exchange or other costs, fees or expenses. The County agrees with the Holders of the Warrants that it will pay all charges for fees and expenses which may be made by the Bank or any other bank in the making of remittances in bankable funds of the principal of and the interest and premium, if any, on any of the Warrants.

(i) Compensation of Bank. Subject to the provisions of any separate agreement with the Bank, the County shall pay to the Bank from time to time reasonable compensation for all services rendered by it under this Order, including its services as registrar and paying agent for the Warrants, and also all its reasonable expenses, charges, counsel fees and other disbursements and those of its attorneys, agents and employees, incurred in and about the performance of its duties hereunder.

Section 17. Replacement of Mutilated, Lost, Stolen or Destroyed Warrants. In the event any Warrant is mutilated, lost, stolen or destroyed, the County may execute and deliver a new Warrant of like tenor as that mutilated, lost, stolen or destroyed; provided, that (a) in the case of any such mutilated Warrant, such Warrant is first surrendered to the County and the Bank, and (b) in the case of any such lost, stolen or destroyed Warrant, there is first furnished to the County and the Bank evidence of such loss, theft or destruction satisfactory to each of them, together with indemnity satisfactory to each of them. The County may charge the Holder with the expense of issuing any such new Warrant.

Section 18. Provisions Respecting Registration of Warrants to Comply with Provisions of the Code. The County and the Bank recognize that the provisions of the Code require that the Warrants be in "registered form," and that, in general, each Warrant must be registered as to both principal and interest and any transfer of any Warrant must be effected only by the surrender of the old Warrant and either by the reissuance of the old Warrant to a new Holder or the issuance of a new Warrant to a new Holder. The Bank may rely upon an opinion of nationally recognized bond counsel with respect to any question which may arise pertaining to the transfer, exchange or reissuance of Warrants. The provisions of this Order pertaining to transfer, exchange or reissuance of Warrants need not or shall not be followed if the Bank receives an opinion of nationally recognized bond counsel that compliance with requirements in addition to or in lieu of the requirements of this Order pertaining to such transfer, exchange or reissuance is required or permitted under the provisions of the Code or under other applicable laws and regulations.

Section 19. Denominations of Warrants as Initially Issued. The Warrants of each maturity shall be initially issued in Authorized Denominations as requested by the purchaser and registered in the names of the persons specified by the purchaser. If, for any reason, the County is unable to prepare or cause to be prepared Warrants in the Authorized Denominations requested by the purchaser and registered in the names of the persons specified by the purchaser, the County may deliver one Warrant for each maturity in the principal amount of such maturity, each registered in the name of the purchaser of the Warrants from the County.

Section 20. Sale of the Warrants. The Warrants shall be and hereby are sold and officially awarded to Raymond James & Associates, Inc. (the "Underwriter"), at and for a purchase price of (i) \$7,835,403.50 (representing the principal amount of the Series 2021-A Warrants, plus original issue premium of \$851,723.50, less an Underwriter's discount of \$56,320), with respect to the Series 2021-A Warrants, and (ii) \$5,628,258.25 (representing the principal amount of the Series 2021-B Warrants, less original issue discount of \$1,341.75, less an Underwriter's discount of \$45,400), with respect to the Series 2021-B Warrants. Upon payment by the said purchaser to the County of the said purchase price, the President is hereby authorized and directed to deliver the Warrants to the said purchaser. The actions of the President of the Commission and the County

Administrator heretofore taken in executing and delivering that certain Warrant Purchase Agreement dated March 3, 2021, between the County and the Underwriter, evidencing the said sale, are hereby ratified, confirmed and approved in all respects.

Section 21. Application of Warrant Proceeds. The proceeds derived by the County from the sale of the Warrants (less the aforementioned underwriting discount, which shall be withheld by the Underwriter, and the sum of \$36,098.93, representing the aggregate premium for the Policy, which amount shall be paid directly by the Underwriter to BAM) shall, contemporaneously with the receipt thereof, be applied in the following manner:

(a) the sum of \$3,227,507.39 shall be transferred to Regions Bank, in its capacity of escrow trustee under the 2012 Escrow Agreement, for deposit into the escrow fund established pursuant to such agreement;

(b) the sum of \$2,910,723.41 shall be transferred to Regions Bank, for deposit into the warrant fund established for the 2011 Warrants;

(c) the sum of \$1,717,647.38 shall be transferred to Regions Bank, for deposit into the warrant fund established for the 2013 Warrants;

(d) the sum of \$66,750 shall be transferred to Regions Bank for deposit into a special clearing account held thereby (the "2021 Costs of Issuance Account") for the purpose of paying the costs of issuing the Warrants, and disbursements from which shall be made by the Bank pursuant to written direction therefor signed by the County Administrator; and

(e) the balance of the principal proceeds shall be deposited in a special account of the County and applied for the payment of the improvements referred to in Section 2 hereof.

Section 22. Compliance With Certain Requirements of the Code. The County will comply with all conditions to, and requirements for, the exemption from gross income for federal income taxation of the interest income on the Series 2021-A Warrants granted by Section 103 of the Code. Without limiting the generality of the foregoing, (a) the County will not cause the proceeds from the Series 2021-A Warrants to be applied in any manner that would cause the Series 2021-A Warrants to be "private activity bonds" within the meaning of Section 141(a) of the Code, and (b) the County will comply with the requirements of Section 148 of the Code in order that the Series 2021-A Warrants will not be "arbitrage bonds" within the meaning of said Section 148. Further, the County designates the Series 2021-A Warrants as "qualified tax-exempt obligations" for the purpose of paragraph (b)(3)(B) of Section 265 of the Code and, in connection therewith and after due investigation and consideration, finds, determines and declares that the amount of tax-exempt obligations (other than private activity bonds) that have heretofore during the current calendar year been issued by the County and by any subordinate entities of the County and the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds) that will be issued by the County and its said subordinate entities during the current calendar year will not exceed the sum of \$10,000,000.

Section 23. Concerning the Preliminary and Final Official Statement. The actions of the President in causing the Preliminary Official Statement of the County dated February 23, 2021, and attached as Exhibit A hereto to have been "deemed final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission are hereby ratified and approved, and the President is hereby authorized and directed to execute a final Official Statement in substantially the form of the said Preliminary Official Statement, to be distributed in connection with the sale and delivery of the Warrants, containing such changes, omissions, insertions, deletions and variations from the Preliminary Official Statement as the President shall deem advisable.

Section 24. Authorization of Continuing Disclosure Agreement. The President is hereby authorized and directed to execute and deliver, on behalf of the County, a Continuing Disclosure Agreement for the benefit of the beneficial owners of the Warrants, in substantially the form presented to the meeting at which the Order is adopted (which form shall be attached as Exhibit B to the minutes of the meeting at which the Order is adopted and which is hereby adopted in all respects as if set out in full in the Order) and any of the other Commissioners of the County is hereby authorized and directed to attest the same. The said Continuing Disclosure Agreement is to be entered into contemporaneously with the issuance of the Warrants in order to assist the Underwriter of the Warrants in complying with Rule 15c2-12 of the Securities and Exchange Commission. The rights of enforcement under the said Continuing Disclosure Agreement shall be as provided therein, and in no event shall a default by the County thereunder constitute a default hereunder.

Section 25. Authorization of Escrow Trust Agreement. The President is hereby authorized and directed to execute and deliver, on behalf of the County, the 2012 Escrow Agreement, in substantially the form presented to the meeting at which the Order is adopted and which is attached to the minutes of the said meeting as Exhibit C as if it were a part thereof, and the County Administrator is hereby authorized and directed to affix the seal of the County to the Escrow Agreement and to attest the same.

Section 26. Authorization of County Government Bond Financing Review Form. The President and the County Administrator of the County are each hereby directed to execute and deliver, on behalf of the County, the County Government Bond Financing Review Form, which is attached as Exhibit D to the minutes of the meeting of the Commission at which the Order is adopted as if the same were a part thereof.

Section 27. Authorization of Related Documents and Actions. The President and other members of the Commission are hereby authorized and directed to execute, seal, attest and deliver such other documents, certificates and agreements and to take such other actions on behalf of the County as may be necessary to consummate the sale and issuance of the Warrants and to carry out fully the transactions contemplated by this Order, including, without limitation, the execution and delivery of a certificate establishing facts and circumstances necessary to support the conclusion that the Warrants are not "arbitrage bonds" within the meaning of Section 148 of the Code and the applicable regulations promulgated thereunder.

Section 28. Call for Redemption. (i) Acting pursuant to the provisions of Section 4 of that certain Resolution and Order of the County adopted on September 15, 2011, and pertaining to issuance of the 2011 Warrants, the Commission does hereby call the 2011 Warrants for redemption

and payment on April 17, 2021, the redemption of each called warrant to be effected at a redemption price equal to the principal amount of each warrant so called for redemption.

(ii) Acting pursuant to the provisions of Section 4 of that certain Resolution and Order of the County adopted on May 1, 2012, and pertaining to issuance of the 2012 Warrants, the Commission does hereby call for redemption and payment on November 1, 2021, those of the 2012 Warrants having stated maturities in 2023 and thereafter (except for those of the 2012 Warrants that are subject to mandatory redemption in 2021), the redemption of each called warrant to be effected at a redemption price equal to the principal amount of each warrant so called for redemption.

(iii) Acting pursuant to the provisions of Section 6 of that certain Resolution and Order of the County adopted on October 22, 2013, and pertaining to issuance of the 2013 Warrants, the Commission does hereby call the 2013 Warrants for redemption and payment on April 17, 2021, the redemption of each called warrant to be effected at a redemption price equal to the principal amount of each warrant so called for redemption.

Section 29. Escrow for Warrants. In addition to all other circumstances under which the Warrants are to be deemed paid, any of the Warrants shall be considered as fully paid if there shall be filed with the County and the Bank each of the following:

(a) a trust agreement between the County and a banking corporation or national banking association making provision for the retirement of such Warrants by creating for that purpose an irrevocable trust fund sufficient to provide for payment and retirement of such Warrants (including payment of the interest that will mature thereon until and on the dates they are retired, as such interest becomes due and payable), either by redemption prior to their respective maturities, by payment at their respective maturities or by payment of part thereof at their respective maturities and redemption of the remainder prior to their respective maturities, which said trust fund shall consist of (i) United States Securities which are not subject to redemption prior to their respective maturities at the option of the issuer and which, if the principal thereof and the interest thereon are paid at their respective maturities, will produce funds sufficient so to provide for payment and retirement of all such Warrants, or (ii) both cash and such United States Securities which together will produce funds sufficient for such purpose, or (iii) cash sufficient for such purpose;

(b) a certified copy of a resolution of the Commission calling for redemption those of such Warrants that, according to said trust agreement, are to be redeemed prior to their respective maturities; and

(c) an opinion of nationally recognized bond counsel to the effect that the execution and effectuation of the trust agreement referred to in the preceding clause (a) will not result in subjecting the interest income on such Warrants to Federal income taxation.

Section 30. Provisions of Order Declared Severable. The various provisions of this Order are hereby declared to be severable. In the event any provision hereof shall be held

invalid by a court of competent jurisdiction, such invalidity shall not affect any other portion of this Order.

Section 31. Creation of Contract. The provisions of this Order shall constitute a contract between the County and each Holder of the Warrants.

Section 32. Concerning the Policy. (a) Notice and Other Information to be Given to BAM. The County will provide BAM with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement respecting the Warrants and (ii) to the holders of the Warrants or the Bank under the Security Documents. The notice address of BAM is: Build America Mutual Assurance Company, 200 Liberty Street, 27th Floor, New York, NY 10281, Attention: Surveillance, Re: Policy Nos. 2021B0209 (Series 2021-A) and 2021B0210 (Series 2021-B), Telephone: (212) 235-2500, Telecopier: (212) 235-1542, Email: notices@buildamerica.com. In each case in which notice or other communication refers to an event of default or a claim on the Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at claims@buildamerica.com or at Telecopier: (212) 235-5214 and shall be marked to indicate "URGENT MATERIAL ENCLOSED."

(b) Amendments, Supplements and Consents.

(i) Amendments. Wherever any Security Document requires the consent of holders of the Warrants, BAM's consent shall also be required. In addition, any amendment, supplement or modification to the Security Documents that adversely affect the rights or interests of BAM shall be subject to the prior written consent of BAM.

(ii) Consent of BAM Upon Default. Anything in any Security Document to the contrary notwithstanding, upon the occurrence and continuance of a default or an event of default, BAM shall be deemed to be the sole holder of the Warrants for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Warrants or the Bank for the benefit of such holders under any Security Document. The Bank may not waive any default or event of default or accelerate the Warrants (to the extent permitted under the Security Documents) without BAM's written consent.

(c) BAM as Third Party Beneficiary. BAM is explicitly recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce any right, remedy or claim conferred, given or granted thereunder.

(d) Policy Payments

(i) In the event that principal and/or interest due on the Warrants shall be paid by BAM pursuant to the Policy, the Warrants shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Board, all covenants, agreements and other obligations of the Board to the Holders of the Warrants shall continue to exist and shall run to the benefit of BAM, and BAM shall be subrogated to the rights of such holders, including, without limitation, any rights that such holders may have in respect of securities law violations arising from the offer and sale of the Warrants.

(ii) Irrespective of whether any such assignment is executed and delivered, the County and the Bank shall agree for the benefit of BAM that:

(A) they recognize that to the extent BAM makes payments directly or indirectly (e.g., by paying through the Bank), on account of principal of or interest on the Warrants, BAM will be subrogated to the rights of the Holders of the Warrants to receive the amount of such principal and interest from the County, with interest thereon, as provided and solely from the sources stated in the Security Documents; and

(B) they will accordingly pay to BAM the amount of such principal and interest, with interest thereon, but only from the sources and in the manner provided in the Security Documents for the payment of principal of and interest on the Warrants to Holders thereof, and will otherwise treat BAM as the owner of such rights to the amount of such principal and interest.

(iii) *Special Provisions for Insurer Default.* If an Insurer Default shall occur and be continuing, then, notwithstanding anything in subsection (d)(ii)(B) above to the contrary, (A) if at any time prior to or following an Insurer Default, BAM has made payment under the Policy, to the extent of such payment BAM shall be treated like any other Holder of the Warrants for all purposes, including giving of consents, and (B) if BAM has not made any payment under the Policy, BAM shall have no further consent rights until the particular Insurer Default is no longer continuing or BAM makes a payment under the Policy, in which event, the foregoing clause (A) shall control. For purposes of this paragraph (iii), "Insurer Default" means: (A) BAM has failed to make any payment under the Policy when due and owing in accordance with its terms; or (B) BAM shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such proceeding, (iii) apply for or consent to the appointment of a receiver, trustee,

custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of BAM (including without limitation under the New York Insurance Law).

ADOPTED this the 9th day of March, 2021.

/s/ Ricky Harcrow
Ricky Harcrow, President

/s/ Shane Wooten
Shane Wooten
District 1 Commissioner

/s/ Terry Harris
Terry Harris
District 2 Commissioner

/s/ Chris Kuykendall
Chris Kuykendall
District 3 Commissioner

/s/ Lester Black
Lester Black
District 4 Commissioner

The President thereupon announced that the motion for adoption had been unanimously carried.

Trails Resolution—Sara James (TARCOG) addressed the Commission concerning a Recreational Trails Program Grant stating that it provides improvements to the High Falls Park area in District 2. It is funded by a Community Development Block Grant (CDBG), 80/20 split with the County pledging \$20,000 in matching funds. President Harcrow asked for a motion to move forward with this project.

Mr. Harris made a motion. Seconded by Mr. Wooten. All members voting affirmatively to except the following adopt the following Trails Grant Resolution:

**RESOLUTION #21-0224-01
AUTHORIZING AND APPROVING APPLICATION
TOTHE STATE OF ALABAMA'S RECREATIONAL TRAILS PROGRAM**

WHEREAS, the DeKalb County Commission proposes to make trail improvements to the High Falls Park; and

WHEREAS, the DeKalb County Commission intends to make application to the Alabama Department of Economic and Community Affairs (ADECA) for grant assistance from the Recreational Trails Program (RTP) to improve the recreational needs at High Falls Park; and

WHEREAS, said program is limited to funding a maximum of eighty percent (80%) of the total proposed project costs for single-use trail systems, up to a limit of \$200,000.00; and

WHEREAS, the total estimated cost of the proposed High Falls trail improvement project is \$100,000.00.

NOW, THEREFORE, BE IT RESOLVED BY THE DEKALB COUNTY COMMISSION:

- I. That the DeKalb County Commission shall submit an application to the State of Alabama Recreational Trails Program for \$80,000.00 in grant funding for said trail improvements at High Falls Park.
- II. That, should the project be approved, the DeKalb County Commission shall pledge \$20,000.00 in match funding to support the proposed project activities.
- III. That in the event a grant is awarded, the DeKalb County Commission understands that it will sign assurances and comply with all applicable Federal and State laws, rules, and regulations.
- IV. That the President is duly authorized to sign said application for and act on behalf of the DeKalb County Commission and is further authorized to execute all other documents required for application or disbursement of the State of Alabama Recreational Trails Program Grant funds for the DeKalb County Commission.

ADOPTED THIS THE 24th DAY OF FEBRUARY, 2021.

SEAL:



A handwritten signature in blue ink is written over a horizontal line. Below the line, the text "Commission President" is printed.

CDBG-CV Public Hearing Notice/Resolution—Ms. James also addressed the CDBG Grant and stated that DeKalb County is eligible to receive up to \$500,000 through the CDBG Grant Program. The Cares Act Special Allocations of CDBG funds is 100% funded with no match required by the County. The funds are specifically to be used for the Coronavirus response and recovery effort. With this funding, two prefabricated Safe Rooms will be placed; one on the north end of Sand Mtn. (Cartersville area) and one

on the south end (Kilpatrick area). The Safe Rooms may also be used for testing sites, vaccinations, food distribution, etc. if necessary. President Harcrow opened the floor for questions concerning the Resolution. There were none. He then asked for a motion to adopt the Authorizing Resolution for the Grant.

Mr. Wootten made a motion. Seconded by Mr. Harris. All members voting affirmatively, motion carried to adopt the following Resolution:

**RESOLUTION #21-0309-01
AUTHORIZING AND APPROVING APPLICATION
FOR GRANT FUNDS THROUGH
THE STATE OF ALABAMA'S CDBG-CV PROGRAM**

WHEREAS, the DeKalb County Commission has completed its application for Grant Funds through the State of Alabama's Community Development Block Grant (CDBG) Coronavirus (CV) Program, and

WHEREAS, the DeKalb County Commission concurs with objectives, needs, and program activities proposed therein, and

WHEREAS, priorities for the proposed program activities adopted by the DeKalb County Commission were determined in accordance with State and Federal guidelines and determinations on eligibility of activities necessary to prevent, prepare for, or respond to COVID-19 or other infectious diseases,

NOW, THEREFORE, BE IT RESOLVED BY THE DEKALB COUNTY COMMISSION:

- I. That the DeKalb County Commission shall submit an application to the State of Alabama Community Development Block Grant (CDBG) Coronavirus (CV) Program for \$500,000.00 in grant funding to procure and install two prefabricated community safe rooms in low-moderate income (LMI) areas of unincorporated DeKalb County (Kilpatrick and Cartersville).
- II. That said application was developed through a planning process that included input from DeKalb County citizens, County Emergency Management Agency (EMA) officials, County Public Health Department officials, and other local healthcare providers.
- III. That said application has the support of at least two-thirds of the governing bodies representing two-thirds of the County's incorporated population.
- IV. That the President is duly authorized to sign said application for and act on behalf of the DeKalb County Commission and is further authorized to execute all other documents required for application or disbursement of the State of Alabama CDBG-CV funds for the DeKalb County Commission.

ADOPTED THIS THE 9th DAY OF MARCH, 2021.

SEAL:

ATTEST:


Matt G. Sharp, County Administrator


Ricky Harcrow, Commission President

President Harcrow notified the audience that the next meeting will be on Tuesday, April 13, 2021 and asked for a motion to adjourn.

Mr. Wootten made a motion to adjourn. The President declared no objections and ordered the meeting adjourned.

Ricky Harcrow, President

Shane Wootten, Commissioner District I

Terry Harris, Commissioner District II

Chris Kuykendall, Commissioner District III

Lester Black, Commissioner District IV