



# LAWRENCEVILLE

## GEORGIA

### CITY COUNCIL SPECIAL CALL MINUTES

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Wednesday, September 03, 2025  
5:00 PM

Council Chambers  
70 S. Clayton St, GA 30046

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#### **Call to Order**

PRESENT

Mayor David Still

Council Member Bruce Johnson

Mayor Pro-Tem Victoria Jones

Council Member Austin Thompson

Council Member Marlene Taylor-Crawford

#### **Approval of Agenda**

Motion to accept Agenda as presented made by Council Member Taylor-Crawford, Seconded by Council Member Thompson.

Voting Yea: Mayor Still, Council Member Johnson, Mayor Pro-Tem Jones, Council Member Thompson, Council Member Taylor-Crawford

#### **Council Business**

There is no public comment during this section of the agenda unless formally requested by the Mayor and the Council.

##### **1. Approval of Authorizing Resolution and Bond Bid Results**

Keith Lee, Chief Financial Officer presented this item and introduced Kenneth Pollock, Attorney with Butler Snow, discussed Pricing Results for Series 2025 Bonds.

Motion to approve Authorizing Resolution and Bond Bid Results made by Mayor Still, Seconded by Mayor Pro-Tem Jones.

Voting Yea: Mayor Still, Council Member Johnson, Mayor Pro-Tem Jones, Council Member Thompson, Council Member Taylor-Crawford

## **Final Adjournment**

Motion to adjourn Special Call made by Mayor Pro-Tem Jones, Seconded by Council Member Johnson.

Voting Yea: Mayor Still, Council Member Johnson, Mayor Pro-Tem Jones, Council Member Thompson, Council Member Taylor-Crawford

## **Minute Signatures**

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David R. Still, Mayor

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Karen Pierce, City Clerk

DRAFT

## **RESOLUTION RES-2025-14**

### **AUTHORIZING RESOLUTION**

**WHEREAS**, in furtherance of the purposes for which it was created, the Lawrenceville Building Authority (the "Issuer"), by a Master Bond Resolution duly and validly adopted on August 20, 2015 (the "Master Resolution"), authorized, issued, and delivered \$56,740,000 in original aggregate principal amount of its Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2015 (the "Series 2015 Bonds"), for the purpose of obtaining funds to finance the costs of acquiring, constructing, and installing natural gas distribution facilities (the "Facilities"), and to finance related costs; and

**WHEREAS**, Section 1.03(c)(22) of the Charter of the Purchaser authorizes the Purchaser to acquire, lease, construct, operate, maintain, sell, and dispose of public utilities, including, but not limited to, a system of gas works; 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 Issuer acquired the then existing Facilities from the Purchaser, the Issuer agreed to acquire, construct, and install improvements to such existing Facilities, and the Purchaser agreed to purchase the improved Facilities from the Issuer, all pursuant to an Agreement of Sale (the "Original Agreement"), dated as of September 1, 2015, under the terms of which the Purchaser (1) agreed 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 Series 2015 Bonds when due; and (2) agreed to levy an annual ad valorem tax on all taxable property located within the corporate limits of the Purchaser, at such rate or 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 Original Agreement; and

**WHEREAS**, under the terms of the Master Resolution, the Series 2015 Bonds are special limited obligations of the Issuer payable solely from and secured by a first priority pledge of and lien on the payments to be received by the Issuer from the Purchaser pursuant to the Original Agreement; and

**WHEREAS**, the Master Resolution provides for the issuance under certain conditions of Additional Bonds (as defined in the Master Resolution) payable from and secured by Pledged Revenues (as defined in the Master Resolution) and ranking on a parity as to the pledge of and lien on the Pledged Revenues with the Series 2015 Bonds; and

**WHEREAS**, after a thorough and detailed review and upon the recommendation of the Purchaser's financial advisor, Davenport & Company LLC (the "Financial Advisor"), the Issuer and the Purchaser have determined that by refunding all of the outstanding Series 2015 Bonds,

maturing April 1 2026 through April 1, 2035, inclusive, in the aggregate principal amount outstanding of \$33,765,000 (the "Refunded Bonds"), they can achieve debt service savings; and

**WHEREAS**, the Issuer now proposes to issue, sell, and deliver its revenue bonds to be known as "Lawrenceville Building Authority Refunding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2025" (the "Series 2025 Bonds"), in the original aggregate principal amount of \$30,925,000, as Additional Bonds under the Master Resolution, for the purposes of refunding the Refunded Bonds, and financing related costs, in order to achieve debt service savings; and

**WHEREAS**, the Issuer adopted a Series 2025 Bond Resolution on September 3, 2025, (the "Series 2025 Resolution"), subject to and in conformity with, the provisions of the Master Resolution, authorizing the issuance of the Series 2025 Bonds as Additional Bonds; and

**WHEREAS**, in consideration of the issuance of the Series 2025 Bonds by the Issuer, the Purchaser proposes to enter into a First Amendment to Agreement of Sale, to be dated as of October 1, 2025 (the "First Amendment"), with the Issuer, supplementing and amending the Original Agreement, under the terms of which the Purchaser will agree to (1) 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 Series 2025 Bonds when due; and (2) 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 Original Agreement, as supplemented and amended by the First Amendment (collectively the "Agreement"); and

**WHEREAS**, pursuant to the Master Resolution, as supplemented and amended by the Series 2025 Resolution (collectively the "Resolution"), the payments to be received by the Issuer from the Purchaser pursuant to the Agreement are pledged to, and a first priority lien is created thereon as security for, the payment of principal of, premium, if any, and interest on the Series 2025 Bonds and any Additional Bonds that may be issued; and

**WHEREAS**, the Resolution sets forth, among other things, the interest rates that the Series 2025 Bonds bear and the principal amount of the Series 2025 Bonds that will mature, either at maturity or by proceedings for mandatory redemption, in each year, and the Issuer has furnished the Purchaser with a certified copy of the Resolution in order that any payments required to be made by the Purchaser under the Agreement may be accurately computed and conclusively established; and

**WHEREAS**, the Issuer has authorized the marketing of the Series 2025 Bonds by means of a Preliminary Official Statement, dated August 26, 2025 (the "Preliminary Official Statement"), and an Official Statement, to be dated the date hereof (the "Official Statement"), both of which shall contain information about the Issuer, the Purchaser, and the Facilities; and

**WHEREAS**, the Issuer has determined to sell the Series 2025 Bonds through a competitive sale and has authorized and approved the use and distribution by the Issuer of an Official Notice of Sale with respect to the Series 2025 Bonds (the "Notice of Sale"), providing

for the receipt by the Issuer of electronic bids submitted via BIDCOMP/PARITY for the purchase of the Series 2025 Bonds, and the Preliminary Official Statement; and

**WHEREAS**, after careful study and investigation, the Purchaser desires to enter into the First Amendment;

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Lawrenceville, Georgia as follows:

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

2. The Mayor or Mayor Pro Tempore of the Purchaser is hereby authorized and directed to execute on behalf of the Purchaser the First Amendment, and the 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 of the other parties thereto, 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 Tempore and City Clerk of the Purchaser are authorized and directed to deliver the First Amendment on behalf of the Purchaser to the other parties thereto, and to execute and deliver all such other contracts, instruments, documents, affidavits, or certificates (including, without limitation, a Rule 15c2-12 Certificate and a Continuing Disclosure Certificate) and to do and perform all such things and acts as each shall deem necessary or appropriate in furtherance of the issuance of the Series 2025 Bonds and the carrying out of the transactions authorized by this Resolution or contemplated by the instruments and documents referred to in this Resolution.

3. The use and distribution of the Notice of Sale and the Preliminary Official Statement and Official Statement with respect to the Series 2025 Bonds shall be and is hereby authorized, ratified, confirmed, and approved, and execution and delivery of the Official Statement in final form shall be and is hereby authorized, ratified, confirmed, and approved. The Mayor or Mayor Pro Tempore is hereby authorized and directed to ratify, confirm, approve, execute, and deliver the Official Statement on behalf of the Purchaser, and the execution of an Official Statement by the Mayor or Mayor Pro Tempore shall constitute conclusive evidence of the Mayor or Mayor Pro Tempore's ratification, confirmation, approval, and delivery thereof on behalf of the Purchaser.

4. The Issuer has furnished the Purchaser with a duly certified copy of the Series 2025 Resolution, and the Purchaser hereby acknowledges receipt of the certified copy of the Series 2025 Resolution, will retain the Series 2025 Resolution in its permanent records, and hereby authorizes the issuance of the Series 2025 Bonds, as required by the terms of Section 2.9(f) of the Master Resolution.

5. In order to effect the refunding of the Refunded Bonds, the Purchaser hereby requests, and hereby ratifies, confirms, and approves all prior action taken to request, pursuant to Sections 7.02 and 7.04 of the Original Agreement, that the Issuer shall forthwith take all steps that may be necessary under the applicable redemption provisions of the Resolution to effect redemption of the Refunded Bonds on October 9, 2025 or such other date as may be specified by the Issuer in a written notice to the Paying Agent for the Refunded Bonds (the "Redemption Date"), but only if funds for their redemption are on deposit at the place of redemption on the Redemption Date, at a redemption price of 100.0% of the principal amount outstanding thereof plus accrued interest to the date of redemption.

6. This Resolution and the First Amendment, 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 3rd day of September 2025.

(SEAL)

Attest:

Karen Pierce  
City Clerk



**CITY OF LAWRENCEVILLE, GEORGIA**

By: [Signature]  
Mayor

## CITY CLERK'S CERTIFICATE

I, **KAREN PIERCE**, the duly appointed, qualified, and acting City Clerk of the City of Lawrenceville, Georgia (the "Purchaser"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on September 3, 2025 by the City 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 5 Yea and 0 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 3rd day of September 2025.



  
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City Clerk, City of Lawrenceville, Georgia

**LAWRENCEVILLE BUILDING AUTHORITY**

**SERIES 2025 BOND RESOLUTION**

**A SERIES 2025 BOND RESOLUTION AUTHORIZING THE  
ISSUANCE OF LAWRENCEVILLE BUILDING AUTHORITY  
REFUNDING REVENUE BONDS (CITY OF LAWRENCEVILLE,  
GEORGIA PROJECT), SERIES 2025 AND MAKING OTHER  
PROVISIONS IN CONNECTION WITH THE FOREGOING.**



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## **SERIES 2025 BOND RESOLUTION**

**A SERIES 2025 BOND RESOLUTION TO RATIFY, REAFFIRM, SUPPLEMENT, AND AMEND THAT CERTAIN MASTER BOND RESOLUTION ADOPTED ON AUGUST 20, 2015; TO PROVIDE FOR THE ISSUANCE BY THE LAWRENCEVILLE BUILDING AUTHORITY OF ITS REFUNDING REVENUE BONDS (CITY OF LAWRENCEVILLE, GEORGIA PROJECT), SERIES 2025, FOR THE PURPOSE OF REFUNDING ALL OF ITS OUTSTANDING REVENUE BONDS (CITY OF LAWRENCEVILLE, GEORGIA PROJECT), SERIES 2015; TO PROVIDE TERMS, PROVISIONS, AND CONDITIONS FOR THE ISSUANCE OF ITS REFUNDING REVENUE BONDS (CITY OF LAWRENCEVILLE, GEORGIA PROJECT), SERIES 2025; AND FOR OTHER RELATED PURPOSES.**

**WHEREAS**, the Lawrenceville Building Authority (the “Issuer”), by a Master Bond Resolution duly and validly adopted on August 20, 2015 (the “Master Resolution”), authorized, issued, and delivered \$56,740,000 in original aggregate principal amount of its Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2015 (the “Series 2015 Bonds”), now outstanding in the aggregate principal amount of \$33,765,000; and

**WHEREAS**, the Issuer and the City of Lawrenceville, Georgia (the “Purchaser”) entered into an Agreement of Sale, dated as of September 1, 2015 (the “Original Agreement”), under the terms of which the Issuer sold to the Purchaser the Facilities (as defined in the Original Agreement) financed by the Series 2015 Bonds and the Purchaser agreed to (1) 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 Bonds (as defined in the Original Agreement) when due; and (2) 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 Original Agreement; and

**WHEREAS**, under the terms of the Master Resolution, the Series 2015 Bonds are special limited obligations of the Issuer payable solely from and secured by a first priority pledge of and lien on the payments to be received by the Issuer from the Purchaser pursuant to the Original Agreement; and

**WHEREAS**, the Master Resolution provides for the issuance under certain conditions of Additional Bonds (as defined in the Original Agreement) payable from and secured by Pledged Revenues (as defined in the Master Resolution) and ranking on a parity as to the pledge of and lien on the Pledged Revenues with the Series 2015 Bonds; and

**WHEREAS**, after a thorough and detailed review and upon the recommendation of the Purchaser’s financial advisor, Davenport & Company LLC (the “Financial Advisor”), the Issuer

and the Purchaser have determined that by refunding all of the outstanding Series 2015 Bonds, maturing April 1, 2026 through April 1, 2035, inclusive, in the aggregate principal amount outstanding of \$33,765,000 (the "Refunded Bonds"), they can achieve debt service savings; and

**WHEREAS**, the Financial Advisor has further recommended and the Issuer has concurred that the refunding of the Refunded Bonds should be accomplished by making due and legal provision for the redemption of the Refunded Bonds on the date of redemption provided herein by paying the principal amount and the interest to accrue thereon to the date of redemption and the payment of all expenses necessary to accomplish the foregoing, all as hereinafter provided; and

**WHEREAS**, the Issuer proposes to issue, sell, and deliver its revenue bonds to be known as "Lawrenceville Building Authority Refunding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2025" (the "Series 2025 Bonds"), in the aggregate principal amount of \$30,925,000, for the purposes of refunding the Refunded Bonds, in order to refinance the Series 2015 Project (as defined in the Original Agreement), and financing related costs; and

**WHEREAS**, the Series 2015 Bonds are the only presently outstanding revenue bonds or other obligations of the Issuer secured by a pledge of and lien on the Pledged Revenues, none of the Series 2015 Bonds are in default as to payment of principal or interest, the Issuer is in compliance with the terms and conditions of the Master Resolution and the Original Agreement, the Purchaser is in compliance with the terms and conditions of the Original Agreement, and the payments to be made into the Sinking Fund created under the Master Resolution have been made in the full amounts required; and

**WHEREAS**, the Issuer and the Purchaser will amend the Original Agreement and reaffirm all applicable provisions of the Original Agreement, under the terms of which amendment the Purchaser will obligate itself to pay to the Issuer payments sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Series 2025 Bonds proposed to be issued as the same become due and payable, either at maturity or by proceedings for mandatory redemption; and

**WHEREAS**, the Series 2025 Bonds to be issued by the Issuer shall be Additional Bonds payable from and secured by Pledged Revenues, as permitted under Section 2.9 of the Master Resolution; and

**WHEREAS**, Section 2.9 of the Master Resolution provides that the Issuer shall pass proper proceedings authorizing the issuance of any Additional Bonds and reciting that all of the requirements of Section 2.9 of the Master Resolution have been met, and shall provide in such proceedings, among other things, the date or dates of such Additional Bonds, the rate or rates of interest that such Additional Bonds shall bear, the maturity dates of such Additional Bonds, redemption provisions for such Additional Bonds, and provisions for registration of such Additional Bonds, and Section 2.9 of the Master Resolution provides that any such proceeding or proceedings shall ratify and reaffirm, by reference, all of the applicable terms, conditions, and provisions of the Master Resolution; and

**WHEREAS**, pursuant to an Official Notice of Sale with respect to the Series 2025 Bonds circulated by the Issuer (the “Notice of Sale”), providing for the receipt by the Issuer of electronic bids submitted via BIDCOMP/PARITY for the purchase of the Series 2025 Bonds on September 3, 2025, the Issuer has received electronic bids submitted via BIDCOMP/PARITY for the purchase of the Series 2025 Bonds; and

**WHEREAS**, such electronic bids for the purchase of the Series 2025 Bonds were received by or on behalf of the Issuer at or before 10:30 a.m., on September 3, 2025; and

**WHEREAS**, the Notice of Sale provided that the Series 2025 Bonds would be sold to the responsible bidder specifying interest rates and prices that would result in the lowest true interest cost to the Issuer for the Series 2025 Bonds, and the bids were as follows:

<b><u>Bidder</u></b>	<b><u>True Interest Cost Bid</u></b>
Jefferies LLC	2.829389%
Huntington Securities, Inc.	2.836597
J.P. Morgan Securities LLC	2.836910
FHN Financial Capital Markets	2.838868
PNC Capital Markets	2.842249
Janney Montgomery Scott LLC	2.844466
Truist Securities, Inc.	2.844874
UBS Financial Services Inc.	2.844884
TD Securities	2.845051
Fifth Third Securities, Inc.	2.845106
Morgan Stanley & Co, LLC	2.845170
Loop Capital Markets, LLC	2.845501
Piper Sandler & Co	2.847122
HilltopSecurities	2.847450
Mesirow Financial, Inc.	2.849871
Wells Fargo Bank, National Association	2.850007
Robert W. Baird & Co., Inc.	2.855140
StoneX Financial Inc.	2.856977

**WHEREAS**, the bid of a responsible bidder resulting in the lowest true interest cost to the Issuer for the Series 2025 Bonds was submitted by Jefferies LLC (the “Bond Buyer”), and a copy of such bid is attached to this Series 2025 Resolution as Exhibit B and incorporated herein by reference; and

**WHEREAS**, after due consideration it is deemed advisable and in the best interest of the Issuer that the Series 2025 Bonds be sold to the Bond Buyer, the Bond Buyer having in all respects complied with the terms of the Notice of Sale; and

**WHEREAS**, all things necessary to make the Series 2025 Bonds, when authenticated by the Bond Registrar and issued and delivered as provided in this Series 2025 Resolution, the legal, valid, binding, and enforceable limited obligations of the Issuer according to the import thereof, and to create a valid pledge of the installment payments of purchase price to be made under the

Agreement to the payment of the principal of, redemption premium, if any, and interest on the Series 2025 Bonds and a valid collateral assignment of certain of the rights, title, and interest of the Issuer in and to the Agreement have been done and performed, and the adoption of this Series 2025 Resolution and the execution, issuance, and delivery of the Series 2025 Bonds, subject to the terms hereof, have in all respects been authorized;

**NOW, THEREFORE, BE IT RESOLVED** by the Lawrenceville Building Authority, and it is hereby resolved by authority of the same, as follows:

## ARTICLE I

### DEFINITIONS

**Section 1.1. Definitions.** The definitions contained in the Master Resolution, particularly Article I thereof, are hereby amended, modified, and supplemented as follows, and the following words and terms shall have the meanings specified below unless the context or use indicates another or different meaning or intent:

**“Beneficial Owner,”** with respect to the Series 2025 Bonds, shall have the meaning specified in Section 2.4.

**“First Amendment”** means the First Amendment to Agreement of Sale, dated as of October 1, 2025, by and between the Purchaser and the Issuer, in substantially the form attached hereto as Exhibit A.

**“Original Agreement”** is defined in the recitals of this Series 2025 Resolution.

**“Refunded Bonds”** is defined in the recitals of this Series 2025 Resolution.

**“Series 2025 Account”** means the account established within the Project Fund pursuant to Section 5.1 of this Series 2025 Resolution.

**“Series 2025 Registrar and Paying Agent Agreement”** means the Registrar and Paying Agent Agreement, to be dated the date of its execution and delivery, between the Issuer and U.S. Bank Trust Company, National Association, Atlanta, Georgia, as amended, modified, or replaced.

**“Series 2025 Resolution”** means this Series 2025 Bond Resolution.

[End of Article I]

## ARTICLE II

### THE SERIES 2025 BONDS

**Section 2.1. Authorization.** There is hereby authorized to be executed and delivered a series of Bonds designated “Lawrenceville Building Authority Refunding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2025,” in the original aggregate principal amount of \$30,925,000.

**Section 2.2. Parity Certification.** The Series 2025 Bonds shall be Additional Bonds payable from and secured by Pledged Revenues, pursuant to authorization granted by Section 2.9 of the Master Resolution. The Issuer hereby finds, determines, declares, and certifies that it has fulfilled all of the applicable requirements of Section 2.9 of the Master Resolution, which are conditions precedent to the issuance of the Series 2025 Bonds as Additional Bonds, namely:

(a) None of the Outstanding Bonds are in default as to payment of principal or interest.

(b) The Issuer is in compliance with the terms and conditions of the Master Resolution and the Original Agreement and the Purchaser is in compliance with the terms and conditions of the Original Agreement.

(c) The payments to be made into the Sinking Fund have been made in the full amounts required.

(d) The Issuer and the Purchaser will, before the issuance and delivery of the Series 2025 Bonds, amend the Original Agreement and reaffirm all applicable provisions of the Original Agreement, under the terms of which amendment the Purchaser will obligate itself to pay to the Issuer payments sufficient to enable the Issuer to pay the principal of, premium, if any, and interest on the Outstanding Bonds and the Series 2025 Bonds as the same become due and payable, either at maturity or by proceedings for mandatory redemption.

(e) The requirements of Section 2.9(e) of the Master Resolution have been satisfied by adoption of this Series 2025 Resolution.

(f) The Issuer will, before the issuance and delivery of the Series 2025 Bonds, furnish the Purchaser with a duly certified copy of this Series 2025 Resolution, and the Purchaser, acting by and through its Governing Body, will, before the issuance and delivery of the Series 2025 Bonds, acknowledge receipt of the certified copy of this Series 2025 Resolution, retain this Series 2025 Resolution in its permanent records, and authorize the issuance of the Series 2025 Bonds.

(g) The requirements of Section 4.13 of the Original Agreement have been satisfied.

(h) The Series 2025 Bonds and all proceedings relative thereto, and the security therefor, will, before the issuance and delivery of the Series 2025 Bonds, be validated as prescribed by law.

The Issuer hereby certifies and recites that the requirements of Section 2.9 of the Master Resolution, for the issuance of the Series 2025 Bonds as Additional Bonds, have been satisfied, and the Series 2025 Bonds shall be treated as Additional Bonds issued under and equally and ratably secured and entitled to the protection of the Resolution.

**Section 2.3. Terms of Series 2025 Bonds.** The Series 2025 Bonds shall be numbered in some convenient manner, as established by the Bond Registrar and as shown by the Bond Register, and principal of, redemption premium, if any, and interest on the Series 2025 Bonds shall be payable as provided in the Resolution. The Series 2025 Bonds shall be dated the date of issuance and delivery. Interest on the Series 2025 Bonds shall be computed on the basis of a 360-day year consisting of twelve 30-day months, payable semiannually on each Interest Payment Date, commencing April 1, 2026.

The Series 2025 Bonds shall mature on April 1 in each of the years and in the principal amounts, and shall bear interest at the rates, set forth below:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2026	\$2,580,000	5.00%
2027	2,575,000	5.00
2028	2,700,000	5.00
2029	2,830,000	5.00
2030	2,980,000	5.00
2031	3,125,000	5.00
2032	3,280,000	5.00
2033	3,445,000	5.00
2034	3,615,000	5.00
2035	3,795,000	5.00

**Section 2.4. DTC Book-Entry.** The Series 2025 Bonds shall be initially issued in the name of Cede & Co., as nominee for DTC, as registered owner of the Series 2025 Bonds, and held in the custody of DTC. A single certificate will be issued and delivered to DTC for each maturity of the Series 2025 Bonds. The actual purchasers of the Series 2025 Bonds (the “Beneficial Owners”) will not receive physical delivery of Series 2025 Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase from DTC or the participants through which they purchased providing details of each Series 2025 Bond acquired. For so long as DTC shall continue to serve as securities depository for the Series 2025 Bonds as provided herein, all transfers of beneficial ownership interests will be made by book-entry only, and no investor or other party purchasing, selling, or otherwise transferring beneficial ownership of Series 2025 Bonds is to receive, hold, or deliver any Series 2025 Bond certificate.



For every transfer and exchange of the Series 2025 Bonds, the Beneficial Owner may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee, or other governmental charge that may be imposed in relation thereto.

The Issuer and the Bond Registrar will recognize DTC or its nominee as the Bondholder for all purposes, including notices and voting.

The Issuer and the Bond Registrar covenant and agree, so long as DTC shall continue to serve as securities depository for the Series 2025 Bonds, to meet the requirements of DTC with respect to required notices and other provisions of the Letter of Representations.

The Bond Registrar is authorized to rely conclusively upon a certificate furnished by DTC and corresponding certificates from DTC participants and indirect participants as to the identity of, and the respective principal amount of Series 2025 Bonds beneficially owned by, the Beneficial Owner or Beneficial Owners.

If at any time DTC ceases to hold the Series 2025 Bonds, a Supplemental Resolution amending the relevant provisions of this Series 2025 Resolution shall be adopted, and thereafter all references in this Series 2025 Resolution to DTC in connection with the Series 2025 Bonds shall be of no further force or effect.

**Section 2.5. Form of Series 2025 Bonds.** The Series 2025 Bonds, the Certificate of Authentication, the Validation Certificate, and the Assignment and Transfer shall be in substantially the following forms, provided that some of the text of each such Bond may appear on the reverse side thereof, with such variations, omissions, substitutions, and insertions as are required or permitted by the Resolution:

[FORM OF SERIES 2025 BOND]

*Unless this Bond is presented by an authorized representative of The Depository Trust Company ("DTC"), a New York corporation, to the Issuer or its agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.*

**UNITED STATES OF AMERICA  
STATE OF GEORGIA  
LAWRENCEVILLE BUILDING AUTHORITY  
REFUNDING REVENUE BOND  
(CITY OF LAWRENCEVILLE, GEORGIA PROJECT),  
SERIES 2025**

Number R- \_\_\_\_\_

Principal Amount \$ \_\_\_\_\_

Maturity  
Date

Interest  
Rate

Dated

CUSIP

April 1, \_\_\_\_\_

\_\_\_\_\_, 2015

Registered Owner: Cede & Co.

**KNOW ALL MEN BY THESE PRESENTS** that the **LAWRENCEVILLE BUILDING AUTHORITY** (the "Issuer"), a public corporation duly created and existing under the laws of the State of Georgia, for value received, hereby promises to pay (but only out of the sources provided) to the registered owner identified above, or registered assigns, on the Maturity Date stated above, without option of prior redemption, the principal amount identified above and to pay (but only out of the sources provided) interest on the balance of such principal sum from time to time remaining unpaid from and including the date hereof or from and including the most recent Interest Payment Date (as hereinafter defined) with respect to which interest has been paid or duly provided for, until payment of such principal sum has been made, at the interest rate per annum shown above (computed on the basis of a 360-day year consisting of twelve 30-day months) on April 1 and October 1 of each year (each an "Interest Payment Date") commencing April 1, 2026, until the payment of the principal amount of this Bond in full, and promises to pay interest on overdue principal and, to the extent permitted by law, on overdue premium, if any, and interest, at such rate.

Principal of and redemption premium, if any, on this Bond are payable when due in lawful money of the United States of America upon presentation and surrender of this Bond at

the principal corporate trust office of U.S. Bank Trust Company, National Association, Atlanta, Georgia, as registrar and paying agent (the "Bond Registrar" or the "Paying Agent"). Payment of interest on this Bond shall be made to the registered owner and shall be paid in lawful money of the United States of America by check or draft mailed on the applicable Interest Payment Date to such registered owner as of the close of business on the 15th day of the calendar month (the "Record Date") immediately preceding such Interest Payment Date at its address as it appears on the registration books (the "Bond Register") of the Issuer maintained by the Bond Registrar, or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

This Bond is one of a series of \$30,925,000 in original aggregate principal amount of revenue bonds designated "Lawrenceville Building Authority Refunding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2025" (the "Series 2025 Bonds"), issued by the Issuer pursuant to and in full compliance with the provisions of the Constitution and statutes of the State of Georgia, including specifically, but without limitation, an Act of the General Assembly of the State of Georgia entitled the "Lawrenceville Building Authority Act," (2015 Ga. Laws 4219 to 4229, inclusive), (2015 Ga. Laws 4219 to 4229, inclusive), and Article 3 of Chapter 82 of Title 36 of the Official Code of Georgia Annotated, as amended, known as the "Revenue Bond Law" (the "Revenue Bond Law"), and pursuant to a Series 2025 Bond Resolution duly adopted by the Issuer on September 3, 2025 (the "Series 2025 Resolution"), authorized to be issued for the purpose of refunding all of the Issuer's outstanding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2015, maturing April 1 2026 through April 1, 2035, inclusive, in the aggregate principal amount outstanding of \$33,765,000 (the "Refunded Bonds"), in order to refinance the costs of acquiring, constructing, and installing natural gas distribution facilities (the "Facilities").

The Issuer sold the Facilities to the City of Lawrenceville, Georgia (the "Purchaser") pursuant to an Agreement of Sale, dated as of September 1, 2015, as supplemented and amended by a First Amendment to Agreement of Sale, dated as of October 1, 2025 (collectively the "Agreement"), under the terms of which the Purchaser (1) agreed 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 Bonds (as hereinafter defined) when due; and (2) agreed 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 Agreement.

The Series 2025 Bonds are issued under, and the Series 2025 Resolution was adopted subject to and in conformity with, the provisions of a Master Bond Resolution duly adopted by the Issuer on August 20, 2015 (the "Master Resolution"), authorizing the issuance of the Refunded Bonds. Under the terms of the Master Resolution, the Series 2025 Bonds are payable solely from and secured by a first priority pledge of and lien on the Pledged Revenues (as defined in the Master Resolution).

The Series 2025 Bonds have been issued under the provisions of the Master Resolution authorizing the issuance of Additional Bonds (as defined in the Master Resolution). The Series 2025 Bonds are all issued under and are equally and ratably secured by and entitled to the benefit

of the Master Resolution, as supplemented and amended by the Series 2025 Resolution (collectively the "Resolution"). Pursuant to the Resolution, as security for the payment of the principal of, redemption premium, if any, and interest on the Series 2025 Bonds, the Issuer collaterally assigned its right, title, and interest in and to the Agreement for the benefit of the owners of the Series 2025 Bonds and pledged the payments to be made under the Agreement to the payment of the principal of, redemption premium, if any, and interest on the Series 2025 Bonds. The Resolution provides that the Issuer may hereafter issue Additional Bonds from time to time under certain terms and conditions contained therein, and if issued, such Additional Bonds will rank on a parity with the Series 2025 Bonds.

The Issuer has established a book-entry system of registration for the Series 2025 Bonds. Except as specifically provided otherwise in the Resolution, an agent will hold this Bond on behalf of the beneficial owner hereof. By acceptance of a confirmation of purchase, delivery, or transfer, the beneficial owner of this Bond shall be deemed to have agreed to such arrangement. While the Series 2025 Bonds are in the book-entry system of registration, the Resolution provides special provisions relating to the Series 2025 Bonds, which override certain other provisions of the Resolution. This Bond is transferable by the registered owner at the principal corporate trust office of the Bond Registrar but only in the manner, subject to the limitations, and upon payment of the charges provided in the Resolution and upon surrender of this Bond. Upon such transfer a new registered Bond or Bonds of the same series, maturity, interest rate, aggregate principal amount, and tenor, of any authorized denomination or denominations, and bearing numbers not then contemporaneously outstanding will be issued to the transferee in exchange therefor.

The Series 2025 Bonds are issuable as fully registered Bonds in the denomination of \$5,000 or any integral multiple thereof.

Under the terms of the Agreement and the Resolution, the Issuer and the Purchaser have agreed that the payments to be made by the Purchaser under the Agreement will be paid by the Purchaser directly to the Sinking Fund Custodian designated in the Resolution for the account of the Issuer and deposited into the special fund created in the Resolution and designated "Lawrenceville Building Authority Sinking Fund."

To the extent and in the manner permitted by the Resolution, modifications, alterations, amendments, additions, and rescissions of the provisions of the Resolution, or of any resolution supplemental thereto or of the Series 2025 Bonds, may be made by the Issuer with the consent of the owners of at least sixty-five per centum (65%) of the principal amount of the Bonds then outstanding under the Resolution, and without the necessity for notation hereon or reference thereto.

THIS BOND SHALL NEVER CONSTITUTE AN INDEBTEDNESS OR GENERAL OBLIGATION OF THE STATE OF GEORGIA, THE PURCHASER, OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF GEORGIA, WITHIN THE MEANING OF ANY CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION WHATSOEVER, NOR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF ANY OF THE FOREGOING, NOR SHALL ANY OF THE FOREGOING BE SUBJECT TO ANY

PECUNIARY LIABILITY HEREON. THE ISSUER HAS NO TAXING POWER. THIS BOND SHALL NOT BE PAYABLE FROM NOR A CHARGE UPON ANY FUNDS OTHER THAN THE REVENUES PLEDGED TO THE PAYMENT HEREOF AND SHALL BE A LIMITED OR SPECIAL OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM THE FUNDS PROVIDED THEREFOR IN THE RESOLUTION, INCLUDING THE PROCEEDS OF THE HEREINBEFORE DESCRIBED AD VALOREM TAX THAT THE PURCHASER IS OBLIGATED TO LEVY. NO OWNER OF THIS BOND SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER OF THE STATE OF GEORGIA, THE PURCHASER, OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF GEORGIA, EXCEPT TO LEVY THE HEREINBEFORE DESCRIBED AD VALOREM TAX, TO PAY THE PRINCIPAL OF THIS BOND OR THE INTEREST OR ANY PREMIUM HEREON, OR TO ENFORCE PAYMENT HEREOF AGAINST ANY PROPERTY OF THE FOREGOING, OTHER THAN THE PROCEEDS OF THE HEREINBEFORE DESCRIBED AD VALOREM TAX, NOR SHALL THIS BOND CONSTITUTE A CHARGE, LIEN, OR ENCUMBRANCE, LEGAL OR EQUITABLE, UPON ANY PROPERTY OF THE FOREGOING OTHER THAN THE REVENUES PLEDGED TO THE PAYMENT HEREOF. NEITHER THE MEMBERS OF THE GOVERNING BODY OF THE ISSUER NOR ANY PERSON EXECUTING THIS BOND SHALL BE LIABLE PERSONALLY ON THIS BOND BY REASON OF THE ISSUANCE HEREOF.

For a more particular statement of the covenants and provisions securing this Bond, the conditions under which the owner of this Bond may enforce the various covenants (other than the covenant to pay principal of and interest on this Bond when due from the sources provided, the right to enforce which is unconditional), the conditions upon which Additional Bonds may be issued on a parity with this Bond under the Resolution, and the conditions upon which the Resolution may be amended with the consent of the owners of the Bonds outstanding under the Resolution, reference is made to the Resolution. In case of default the owner of this Bond shall be entitled to the remedies provided by the Resolution.

It is hereby certified, recited, and declared that all acts, conditions, and things required to exist, happen, and be performed precedent to and in the issuance of this Bond do exist, have happened, and have been performed in due time, form, and manner as required by law.

This Bond shall not be entitled to any security or benefit under the Resolution or become valid or obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by the Bond Registrar.

**IN WITNESS WHEREOF**, the Issuer has caused this Bond to be executed by the manual signature of its Chairman and has caused the official seal of the Issuer to be impressed on this Bond and attested by the manual signature of its Secretary.

**LAWRENCEVILLE BUILDING  
AUTHORITY**

(SEAL)

By: \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

[FORM OF CERTIFICATE OF AUTHENTICATION]

**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the bonds of the series described in the within mentioned Bond Resolution.

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

By: \_\_\_\_\_  
Authorized Signatory

Date of Registration and Authentication:

\_\_\_\_\_.

\* \* \* \* \*

[FORM OF VALIDATION CERTIFICATE]

**VALIDATION CERTIFICATE**

**STATE OF GEORGIA    )**  
**)**  
**COUNTY OF GWINNETT    )**

The undersigned Clerk of the Superior Court of Gwinnett County, State of Georgia, HEREBY CERTIFIES that this Bond and the security therefor was validated and confirmed by judgment of the Superior Court of Gwinnett County, on the \_\_\_\_ day of \_\_\_\_\_ 2025 in Civil Action File No. \_\_\_\_\_, that no intervention or objection was filed opposing the validation of this Bond, and that no appeal of such judgment of validation has been taken.

**IN WITNESS WHEREOF**, I have hereunto set my hand and have impressed hereon the official seal of the Superior Court of Gwinnett County, Georgia.

\_\_\_\_\_  
Clerk, Superior Court of  
Gwinnett County, Georgia

(COURT SEAL)

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of survivorship and not as tenants in common and not as community property

UNIF TRANS  
MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Custodian) (Minor)  
under Uniform Transfers to Minors Act \_\_\_\_\_  
(State)

[FORM OF ASSIGNMENT]

**FOR VALUE RECEIVED**, the undersigned sells, assigns, and transfers unto \_\_\_\_\_

(Name and Address of Assignee)

the within revenue bond of the Lawrenceville Building Authority and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

(Signature Guaranteed)

Registered Owner

Notice: The signature(s) on this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration, enlargement, or any change whatsoever.

[END OF SERIES 2025 BOND FORM]

[End of Article I]



### **ARTICLE III**

#### **REDEMPTION OF SERIES 2025 BONDS BEFORE MATURITY**

**Section 3.1. Series 2025 Bonds Non-Callable.** Any Series 2025 Bonds will not be subject to optional or mandatory redemption prior to maturity.

[End of Article III]

## ARTICLE IV

### SALE OF SERIES 2025 BONDS AND APPLICATION OF PROCEEDS; REFUNDING PROGRAM

**Section 4.1. Sale of Series 2025 Bonds.** The Series 2025 Bonds shall be sold as a unit.

**Section 4.2. Application of Series 2025 Bond Proceeds.** Upon the written request of the Issuer, the Bond Registrar shall authenticate and deliver the Series 2025 Bonds to the Bond Buyer and shall receive a receipt for the Series 2025 Bonds. The Issuer shall apply the proceeds from the sale of the Series 2025 Bonds as follows:

4.2.1. The sum of \$33,798,654.17, or such other amount of the proceeds as may be necessary, shall be paid to U.S. Bank Trust Company, National Association, Atlanta, Georgia, the Paying Agent for the Refunded Bonds, and applied to the redemption in full of the Refunded Bonds on the Redemption Date (as defined in Section 4.3 of this Series 2025 Resolution).

4.2.2. The balance of the proceeds from the sale of the Series 2025 Bonds (\$376,506.58 or such other remaining amount) shall be deposited into the Series 2025 Account of the Project Fund.

**Section 4.3. Redemption of Refunded Bonds.** The Refunded Bonds be and the same are hereby called for redemption on October 9, 2025 or such other date as may be specified by the Issuer in a written notice to the Paying Agent for the Refunded Bonds (the "Redemption Date"), but only if funds for their redemption are on deposit at the place of redemption on the Redemption Date, at a redemption price of 100.0% of the principal amount outstanding thereof plus accrued interest to the date of redemption. The owners of the Refunded Bonds should present the same for payment on the Redemption Date; provided, however, the Refunded Bonds shall be deemed not to have been called for redemption on the Redemption Date if funds for the redemption of all of the Refunded Bonds called for redemption are not on deposit at the place of payment on Redemption Date.

**Section 4.4. Direction to Paying Agent for Refunded Bonds.** The Issuer, at the request of the Purchaser, hereby authorizes and directs the Paying Agent for the Refunded Bonds to forthwith take all steps that may be necessary under the applicable provisions of Article III of the Master Resolution, including, without limitation, to mail the notice of redemption of the Refunded Bonds not less than 30 days nor more than 60 days prior to the Redemption Date to the registered owners of the Refunded Bonds to be redeemed at the addresses that appear on the bond registration book kept by the bond registrar for the Refunded Bonds.

**Section 4.5. Termination of Rights.** The Issuer acknowledges and intends that, by virtue of the deposit with the Paying Agent for the Refunded Bonds of the amount specified in Section 4.2.1 of this Series 2025 Resolution, the Refunded Bonds shall be deemed to have been paid and that, consequently, the rights granted to the owners of the Refunded Bonds under the Resolution (except for purposes of payment, registration, exchange, and transfer) shall cease, determine, and become void.

[End of Article IV]

## **ARTICLE V**

### **PROJECT FUND**

**Section 5.1. Series 2025 Account.** The Issuer hereby establishes the Lawrenceville Building Authority Project Fund - Series 2025 Account. The amounts specified in Section 4.2.2 of this Series 2025 Resolution shall be deposited in the Series 2025 Account. Moneys on deposit in the Series 2025 Account shall be held and paid out in accordance with Article XIII of the Master Resolution, invested in accordance with the provisions of the Master Resolution, and applied only to payment of the costs of issuance of the Series 2025 Bonds. U.S. Bank Trust Company, National Association, Atlanta, Georgia, is hereby designated as the Project Fund Depository for the Series 2025 Account.

[End of Article V]

## ARTICLE VI

### MISCELLANEOUS PROVISIONS

**Section 6.1. Continuance and Effect of Master Resolution.** The Issuer hereby confirms the existence and applicability of the Master Resolution and ratifies, restates, and reaffirms its representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions of the Master Resolution and as supplemented and amended by this Series 2025 Resolution. Except where otherwise expressly indicated in this Series 2025 Resolution, the provisions of the Master Resolution are to be read as part of this Series 2025 Resolution as though copied verbatim herein, and provisions of this Series 2025 Resolution shall be read as additions to, and not as substitutes for or modifications of (except as otherwise specifically provided herein), the provisions of the Master Resolution. Except as expressly amended, modified, or supplemented by this Series 2025 Resolution, all of the terms, conditions, and provisions of the Master Resolution shall remain in full force and effect. In executing and delivering this Series 2025 Resolution, the Issuer shall be entitled to all powers, privileges, and immunities afforded to the Issuer and shall be subject to all the duties, responsibilities, and obligations of the Issuer under the Master Resolution. Except as expressly amended, modified, or supplemented by this Series 2025 Resolution, all of the terms, conditions, and provisions of the Master Resolution are hereby declared applicable to and broadened and extended so as to cover the Series 2025 Bonds and shall for all purposes apply to the Series 2025 Bonds as if the Series 2025 Bonds had been originally issued under the authority of the Master Resolution simultaneously with the Series 2015 Bonds.

**Section 6.2. Authorization of First Amendment and Series 2025 Registrar and Paying Agent Agreement.** The forms, terms, and conditions and the execution, delivery, and performance of the First Amendment and the Series 2025 Registrar and Paying Agent Agreement, which have been filed with the Issuer, are hereby approved and authorized. The First Amendment and the Series 2025 Registrar and Paying Agent Agreement shall be in substantially the forms submitted to the Governing Body of the Issuer with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Chairman of the Issuer, whose approval thereof shall be conclusively evidenced by the execution of each such instrument. The Chairman of the Issuer is hereby authorized and directed to execute on behalf of the Issuer the First Amendment and the Series 2025 Registrar and Paying Agent Agreement, and the Secretary of the Issuer is hereby authorized and directed to affix thereto and attest the seal of the Issuer, upon proper execution and delivery by the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of the Issuer be required as a prerequisite to the effectiveness thereof, and the Chairman and Secretary are authorized and directed to deliver such contracts on behalf of the Issuer and to execute and deliver all such other 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 Series 2025 Bonds and the carrying out of the transactions authorized by this Series 2025 Resolution or contemplated by the contracts referred to in this Section 6.2.

**Section 6.3. Designation of Bond Registrar and Paying Agent for the Series 2025 Bonds.** The Issuer hereby designates U.S. Bank Trust Company, National Association, Atlanta, Georgia, as Bond Registrar and Paying Agent for the Series 2025 Bonds.

**Section 6.4. 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 Series 2025 Resolution and a copy hereof shall be served upon the District Attorney of the Gwinnett Judicial Circuit, in order that proceedings for the above purpose may be instituted in the Superior Court of Gwinnett County.

**Section 6.5. Sale of Series 2025 Bonds.** The bid submitted by the Bond Buyer to purchase the Series 2025 Bonds, attached hereto as Exhibit B, is hereby accepted, and all other bids so received are hereby rejected, and any actions of the City Manager of the Purchaser, for and on behalf of the Issuer, are hereby ratified and approved relating to his or her earlier notification to all bidders of the acceptance and rejection of such bids by the Authority. The purchase price for the Series 2025 Bonds is equal to \$34,175,160.75 (\$30,925,000.00 plus premium of \$3,292,715.10 less Purchaser's discount of \$42,554.35). The Series 2025 Bonds shall, in due course, be delivered to the Purchaser against payment for the Series 2025 Bonds in accordance with the Notice of Sale and the Purchaser's bid accepted by the Authority..

**Section 6.6. Official Statement.** The use and distribution of the Preliminary Official Statement and the Official Statement with respect to the Series 2025 Bonds shall be and is hereby authorized, ratified, confirmed, and approved, and execution and delivery of the Official Statement in final form shall be and is hereby authorized, ratified, confirmed, and approved. The Chairman is hereby authorized and directed to ratify, confirm, approve, execute, and deliver the Official Statement on behalf of the Issuer, and the execution of an Official Statement by the Chairman shall constitute conclusive evidence of the Chairman's ratification, confirmation, approval, and delivery thereof on behalf of the Issuer.

**Section 6.7. Repealer.** Any and all resolutions or parts of resolutions, if any, in conflict with this Series 2025 Resolution this day adopted be and the same are hereby repealed, and this Series 2025 Resolution shall be in full force and effect from and after its adoption.

**Section 6.8. Effective Date.** This Series 2025 Resolution shall take effect immediately upon its adoption.

**Section 6.9. General Authorization.** From and after the date of adoption of this Series 2025 Resolution, the officials, employees, and agents of the Issuer are hereby authorized to do all such acts and things and to execute and deliver any and all other documents, certificates, and other instruments as may be required in connection with the execution, delivery, and sale of the Series 2025 Bonds and the execution, delivery, and performance of the Second Amendment and the transactions contemplated on the part of the Issuer by this Series 2025 Resolution. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer are hereby authorized and directed to prepare and furnish to the purchasers of the Series 2025 Bonds, when the Series 2025 Bonds are issued, certified copies of all proceedings and records of the Issuer relating to the Series 2025 Bonds or to this Series 2025 Resolution, and such other affidavits and

certificates as may be required to show the facts relating to the legality and marketability of the Series 2025 Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them. All such certified copies, certificates, and affidavits, including any heretofore furnished, shall constitute representations of the Issuer as to the truth of all statements contained therein.

[End of Article VI]

ADOPTED this 3rd day of September 2025.

(SEAL)

Attest:

*Asst* *Karen Pierce*  
Secretary



LAWRENCEVILLE BUILDING  
AUTHORITY

By: *David R. Still*  
Chairman



**EXHIBIT A**  
**FORM OF FIRST AMENDMENT TO AGREEMENT OF SALE**

[Attached]

---

**LAWRENCEVILLE BUILDING AUTHORITY**  
(a public corporation created  
and existing under the laws of the State of Georgia)

as Seller

and

**CITY OF LAWRENCEVILLE, GEORGIA**  
(a municipal corporation created and existing under  
the laws of the State of Georgia)

as Purchaser

---

**FIRST AMENDMENT TO AGREEMENT OF SALE**

---

Dated as of October 1, 2025

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THE RIGHTS AND INTEREST OF THE LAWRENCEVILLE BUILDING AUTHORITY IN THIS FIRST AMENDMENT TO AGREEMENT OF SALE AND THE REVENUES AND RECEIPTS DERIVED HEREFROM, EXCEPT FOR ITS UNASSIGNED RIGHTS, AS DEFINED HEREIN, HAVE BEEN COLLATERALLY ASSIGNED AND PLEDGED TO SECURE THE BONDHOLDERS (AS DEFINED HEREIN) PURSUANT TO A MASTER BOND RESOLUTION ADOPTED BY THE LAWRENCEVILLE BUILDING AUTHORITY ON AUGUST 20, 2015, AS SUPPLEMENTED AND AMENDED BY A SERIES 2025 BOND RESOLUTION ADOPTED BY THE LAWRENCEVILLE BUILDING AUTHORITY ON SEPTEMBER 3, 2025.

## **FIRST AMENDMENT TO AGREEMENT OF SALE**

This **FIRST AMENDMENT TO AGREEMENT OF SALE** (this "First Amendment"), dated as of October 1, 2025, by and between the Lawrenceville Building Authority (the "Issuer"), a public corporation created and existing under the laws of the State of Georgia, and the City of Lawrenceville, Georgia (the "Purchaser"), a municipal corporation created and existing under the laws of the State of Georgia;

### **WITNESSETH:**

In consideration of the respective representations and agreements hereinafter contained and in furtherance of the mutual public purposes hereby sought to be achieved, the Issuer and the Purchaser do hereby agree, and the Agreement of Sale, dated as of September 1, 2015 (the "Original Agreement"), between the Issuer and the Purchaser, is hereby supplemented and amended, as follows:

### **ARTICLE I**

#### **DEFINITIONS**

The definitions contained in Article I of the Original Agreement are hereby amended, modified, and supplemented as follows:

**"Act"** means an Act of the General Assembly of the State of Georgia entitled the "Lawrenceville Building Authority Act," (2015 Ga. Laws 4219 to 4229, inclusive).

**"Bond Buyer"** means, for purposes of the Series 2025 Bonds, Jefferies LLC.

**"Fiscal Year"** means any period of twelve consecutive months adopted by the Purchaser as its fiscal year for financial reporting purposes and shall initially mean the period beginning on July 1 of each calendar year and ending on June 30 of the next calendar year.

**"Refunded Bonds"** means the Series 2015 Bonds maturing April 1 2026 through April 1, 2035, inclusive, now outstanding in the aggregate principal amount of \$33,765,000.

**"Series 2025 Bonds"** means the revenue bonds designated "Lawrenceville Building Authority Refunding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2025," dated the date of issuance and delivery, in the aggregate principal amount of \$30,925,000, to be issued pursuant to the Bond Resolution.

**"Series 2025 Disclosure Certificate"** means the Continuing Disclosure Certificate, dated the date of issuance of the Series 2025 Bonds, of the Purchaser, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

**"Series 2025 Resolution"** means the Series 2025 Bond Resolution duly and validly adopted by the Governing Body of the Issuer on September 3, 2025.

## ARTICLE II

### REPRESENTATIONS AND UNDERTAKINGS

**Section 2.01. Representations by the Issuer.** The Issuer makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) **Reaffirmation.** The Issuer hereby reaffirms each of its representations and warranties contained in Section 2.01(a), (b), (c), (d), (e), (f), and (h) of the Original Agreement of the Original Agreement, except that all references therein to the "Series 2015 Bonds" shall be deemed to include a reference to the "Series 2025 Bonds."

(b) **Authority.** The Issuer has all requisite power and authority under the Act and the laws of the State to issue the Series 2025 Bonds to refund the Refunded Bonds. The Issuer is authorized and empowered under and pursuant to the provisions of the Act to provide by resolution for the issuance of bonds of the Issuer for the purpose of (1) funding or refunding any revenue bonds issued under the provisions of the Act and then outstanding, together with accrued interest thereon and premium, if any, and (2) paying all or any part of the cost of any one or more "projects," as defined in the Act.

(c) **Disclosure.** The representations of the Issuer contained in this Agreement and any certificate, document, written statement, or other instrument furnished to the Bond Buyer by or on behalf of the Issuer in connection with the transactions contemplated hereby do not contain any untrue statement of a material fact relating to the Issuer and do not omit to state a material fact relating to the Issuer necessary in order to make the statements contained herein and therein relating to the Issuer not misleading. Nothing has come to the attention of the Issuer that would materially and adversely affect or in the future may (so far as the Issuer can now reasonably foresee) materially and adversely affect the acquisition, construction, and installation of the Facilities by the Issuer or any other transactions contemplated by this Agreement and the Bond Resolution that has not been set forth in the Official Statement relating to the Series 2025 Bonds or in the certificates, documents, and instruments furnished to the Bond Buyer by or on behalf of the Issuer prior to the date of execution of this Agreement in connection with the transactions contemplated hereby.

**Section 2.02. Representations by the Purchaser.** The Purchaser makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) **Reaffirmation.** The Purchaser hereby reaffirms each of its representations and warranties contained in Section 2.02(a), (b), (c), (d), (e), (f), (g), and (i) of the Original Agreement, except that all references therein to the "Series 2015 Bonds" shall be deemed to include a reference to the "Series 2025 Bonds."

(b) **Disclosure.** The representations of the Purchaser contained in this Agreement and any certificate, document, written statement, or other instrument furnished by or on behalf of the Purchaser to the Issuer or the Bond Buyer in connection with the transactions contemplated hereby, do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading. There is no

fact that the Purchaser has not disclosed to the Issuer or the Bond Buyer in writing that materially and adversely affects or in the future may (so far as the Purchaser can now reasonably foresee) materially and adversely affect the purchase of the Facilities or the properties, activities, prospects, operations, profits, or condition (financial or otherwise) of the Purchaser, or the ability of the Purchaser to perform its obligations under this Agreement or any of the documents or transactions contemplated hereby or thereby or any other transactions contemplated by this Agreement, which has not been set forth in the Official Statement relating to the Series 2015 Bonds or in the certificates, documents, and instruments furnished to the Underwriter by or on behalf of the Purchaser prior to the date of execution of this Agreement in connection with the transactions contemplated hereby.

(b) Purchaser's Tax Certificate. The representations and warranties of the Purchaser set forth in the Purchaser's Tax Certificate, dated the date of issuance and delivery of the Series 2025 Bonds, are hereby incorporated herein and made a part hereof by this reference thereto, as if fully set forth herein, and are true and correct as of the date hereof.

(c) Financial Statements. The balance sheet of the Purchaser as of June 30, 2024, and the statement of revenues, expenditures, and changes in fund balance and the statement of cash flow for the year ended June 30, 2024 (copies of which, audited by Mauldin & Jenkins, LLC, independent certified public accountants, are included in the Official Statement relating to the Series 2025 Bonds) present fairly the financial position of the Purchaser as of June 30, 2024 and the results of its operations and its cash flows for the year ended June 30, 2024, with such exceptions as may be disclosed in the audit report. Since June 30, 2024, there has been no material adverse change in the financial position or results of operations or cash flows of the Purchaser.

### ARTICLE III

#### ISSUANCE OF THE SERIES 2025 BONDS

**Section 3.01. Agreement to Issue the Series 2025 Bonds; Application of Proceeds.** In order to provide funds to refund the Refunded Bonds and for payment of the costs of issuance of the Series 2025 Bonds, the Issuer agrees that it will sell and cause to be delivered to the Bond Buyer the Series 2025 Bonds in the aggregate principal amount of \$30,925,000 and will thereupon apply the proceeds derived from the sale of the Series 2025 Bonds as provided in Section 4.2 of the Series 2025 Resolution.

### ARTICLE IV

#### ADDITIONAL COVENANTS

**Section 4.01. Continuing Disclosure.** The Purchaser hereby covenants and agrees that it will comply with and carry out all of the provisions of the Series 2025 Disclosure Certificate. Notwithstanding any other provision of this Agreement, failure of the Purchaser to comply with the Series 2025 Disclosure Certificate shall not be considered an Event of Default; however, any beneficial owner of the Series 2025 Bonds may take such actions as may be necessary and

appropriate, including seeking specific performance by court order, to cause the Purchaser to comply with its obligations under this Section 4.01.

**Section 4.02. Tax-Exempt Status of Tax-Exempt Bonds.** The Purchaser covenants and agrees that it shall comply with the representations and certifications it made in its Purchaser's Tax Certificate dated the date of issuance of the Series 2025 Bonds and that it shall take no action nor omit to take any action that would cause such representations and certifications to be untrue.

The Purchaser agrees to furnish the Issuer any items (including, without limitation, certificates of the Purchaser and opinions of Bond Counsel) reasonably requested by it to evidence compliance with the covenants contained in this Section 4.02.

## **ARTICLE V**

### **MISCELLANEOUS**

**Section 5.01. Confirmation of Original Agreement.** Except as expressly supplemented and amended by this First Amendment, the Original Agreement is and shall remain unchanged and in full force and effect in accordance with its terms. The Issuer and the Purchaser hereby confirm the existence and applicability of the Original Agreement and reaffirm their respective representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions of the Original Agreement and as supplemented and amended by this First Amendment.

**Section 5.02. Execution of Counterparts.** This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

## **SIGNATURES AND SEALS**

**IN WITNESS WHEREOF**, the Issuer has executed this First Amendment by causing its name to be hereunto subscribed by its Chairman and by causing the official seal of the Issuer to be impressed hereon and attested by its Secretary; and the Purchaser has executed this First Amendment by causing its name to be hereunto subscribed by its Mayor and by causing the official seal of the Purchaser to be impressed hereon and attested by its City Clerk; all being done as of the day and year first above written.

### **LAWRENCEVILLE BUILDING AUTHORITY**

(SEAL)

By: \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

### **CITY OF LAWRENCEVILLE, GEORGIA**

(SEAL)

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

**EXHIBIT B**  
**COPY OF WINNING BID**

[Attached]



Upcoming Calendar Overview Result Excel Print

Jefferies LLC - New York , NY's Bid



**Lawrenceville Bldg Auth**  
**\$31,240,000 Refunding Revenue Bonds (City of Lawrenceville,**  
**Georgia Project), Series 2025**

For the aggregate principal amount of \$31,240,000.00, we will pay you \$34,524,290.10, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
04/01/2026	2,600M	5.0000	2.2000	101.330
04/01/2027	2,600M	5.0000	2.2200	104.026
04/01/2028	2,725M	5.0000	2.2400	106.623
04/01/2029	2,860M	5.0000	2.2800	109.051
04/01/2030	3,010M	5.0000	2.4000	110.982
04/01/2031	3,160M	5.0000	2.5500	112.456
04/01/2032	3,315M	5.0000	2.7000	113.589
04/01/2033	3,480M	5.0000	2.9000	114.030
04/01/2034	3,655M	5.0000	3.0400	114.554
04/01/2035	3,835M	5.0000	3.2200	114.442

Total Interest Cost: \$8,374,377.78  
Premium: \$3,284,290.10  
Net Interest Cost: \$5,090,087.68  
TIC: 2.829389  
Time Last Bid Received On: 09/03/2025 10:29:14 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Jefferies LLC, New York , NY  
Contact: Kurt Ahrens  
Title:  
Telephone: 212-336-7142  
Fax:

Issuer Name: Lawrenceville Building Authority Company Name: \_\_\_\_\_

Accepted By: \_\_\_\_\_ Accepted By: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_



## SECRETARY'S CERTIFICATE

I, **KAREN PIERCE**, the duly appointed, qualified, and acting Assistant Secretary of the Lawrenceville Building Authority (the "Issuer"), **DO HEREBY CERTIFY** that the foregoing pages of typewritten matter pertaining to the revenue bonds designated "Lawrenceville Building Authority Refunding Revenue Bonds (City of Lawrenceville, Georgia Project), Series 2025" constitute a true and correct copy of the Series 2025 Bond Resolution adopted on September 3, 2025 by the members of the Issuer in a meeting duly called and assembled, after due and reasonable notice was given in accordance with the procedures of the Issuer and with applicable provisions of law, which was open to the public and at which a quorum was present and acting throughout, and that the original of such Series 2025 Bond Resolution appears of public record in the Minute Book of the Issuer, which is in my custody and control.

I further certify that such Series 2025 Bond Resolution has not been rescinded, repealed, or modified.

**GIVEN** under my hand and the seal of the Issuer, this 3rd day of September 2025.

(SEAL)



95342755.v3

Assistant Secretary, Lawrenceville Building  
Authority