
RESOLUTION OF THE COWETA COUNTY DEVELOPMENT AUTHORITY
PROVIDING FOR THE ISSUANCE OF ITS TAXABLE REVENUE BOND
(HITACHI CONSTRUCTION MACHINERY AMERICAS INC. PROJECT),
SERIES 2023; PROVIDING FOR THE CREATION OF CERTAIN FUNDS;
PROVIDING FOR REMEDIES OF THE HOLDER OF THE BOND ISSUED
HEREUNDER; AUTHORIZING THE EXECUTION OF A LEASE;
PROVIDING FOR THE SALE OF THE BOND; AND FOR OTHER RELATED
PURPOSES

Adopted on

August 3, 2023

This document was prepared by:

MURRAY BARNES FINISTER LLP
3525 Piedmont Road NE
5 Piedmont Center, Suite 515
Atlanta, Georgia 30305
Telephone: (678) 999-0350

RESOLUTION

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RESOLUTION OF THE COWETA COUNTY DEVELOPMENT AUTHORITY PROVIDING FOR THE ISSUANCE OF ITS TAXABLE REVENUE BOND (HITACHI CONSTRUCTION MACHINERY AMERICAS INC. PROJECT), SERIES 2023; PROVIDING FOR THE CREATION OF CERTAIN FUNDS; PROVIDING FOR REMEDIES OF THE HOLDER OF THE BOND ISSUED HEREUNDER; AUTHORIZING THE EXECUTION OF A LEASE; PROVIDING FOR THE SALE OF THE BOND; AND FOR OTHER RELATED PURPOSES

WHEREAS, the Coweta County Development Authority (the “Issuer”) was duly created and is validly existing pursuant to local constitutional amendment (Ga. Laws 1966, p. 1101 *et seq.* continued by Ga. Laws 1985, p. 4173) (the “Act”); and

WHEREAS, the Issuer has been created for the purpose of promoting and expanding for the public good and welfare of Coweta County (the “County”) and its citizens, industry, agriculture, trade, commerce and recreation within the County; and

WHEREAS, the Act empowers the Issuer to (a) sell, lease or mortgage land, buildings and real and personal property of all kinds within the County, (b) lease any of its property to private persons and corporations operating or proposing to operate any industrial plan or establishment within the County, (c) issue bonds for the purpose of paying all or any part of the cost of any “project” (as defined in the Act) and (d) pledge and assign any and all of its funds, property and income as security for its bonds; and

WHEREAS, the Issuer has determined that it is in furtherance of its purposes that the Issuer assist in the acquisition and construction of the Project Site and the Improvements (each as defined in the Lease defined below) in the County (the “Project”); and

WHEREAS, the Issuer has further determined that the most feasible method of financing the Project is to issue its Taxable Revenue Bond (Hitachi Construction Machinery Americas Inc. Project), Series 2023 in the principal amount of \$33,000,000 (the “Bond”); and

WHEREAS, the Issuer and Hitachi Construction Machinery Americas Inc. (the “Company”) propose to enter into a Lease, dated as of August 1, 2023 or the first day of the month in which the Bond is issued (the “Lease”), pursuant to which the Issuer will agree to, among other things, issue the Bond and lease the Project to the Company, and the Company will agree to, among other things, acquire and construct the Project and lease the Project from the Issuer; and

WHEREAS, under the terms of the Lease, the Company will pay the Issuer Lease Payments (as defined in the Lease) in amounts sufficient to enable the Issuer to pay the principal of and interest on the Bond as the same become due; and

WHEREAS, as additional security for the Bond, the Company will execute a Guaranty, dated as of August 1, 2023 or as of the first day of the month in which the Bond is issued, in favor of the owner of the Bond.

NOW, THEREFORE, BE IT RESOLVED by the COWETA COUNTY DEVELOPMENT AUTHORITY, and it is hereby resolved by authority of the same, as follows:

ARTICLE I

DEFINITIONS AND FINDINGS

Section 101. Definitions of Certain Terms.

All capitalized, undefined terms used in this Resolution shall have the meanings ascribed to them in the Lease and Memorandum of Understanding. The following words and terms used in this Resolution shall have the following meanings:

“Act” means the local constitutional amendment creating the Authority (Ga. Laws 1966, p. 1101 *et seq.* continued by Ga. Laws 1985, p. 4173), as amended.

“Authenticating Agent” means the person or financial institution at the time serving as authenticating agent pursuant to Section 703 of this Resolution.

“Bond Registrar” means the person or financial institution at the time serving as Bond Registrar pursuant to Section 703 of this Resolution.

“Bond” means the Issuer’s Taxable Revenue Bond (Hitachi Construction Machinery Americas Inc. Project), Series 2023, in the principal amount of \$33,000,000 authorized to be issued pursuant to the terms of this Resolution, the form of which is attached hereto as Exhibit A.

“Company” means Hitachi Construction Machinery Americas Inc., a Georgia corporation, and any successor thereto.

“Costs of the Project” means any and all costs relating to the Project permitted to be paid with the proceeds of the Bond pursuant to the Act.

“County” means Coweta County, Georgia, a political subdivision of the State, and any successor thereto.

“Event of Default” means the occurrence of an event of default as described in Article IX.

“Fiscal Agents” means the Project Fund Custodian, Sinking Fund Custodian, Authentication Agent, Bond Registrar and Paying Agent and their successors and assigns.

“Government Obligations” means (a) direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged, or (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of and the interest on which is fully and unconditionally guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of the Treasury of the United

States of America), which obligations, in either case, are not subject to redemption prior to maturity at less than par by anyone other than the holder.

“Home Office Payment Agreement” means the Home Office Payment Agreement, dated as of August 1, 2023 or as of the first day of the month in which the Bond is issued, among the Issuer, the Company and the owner of the Bond, as amended from time to time.

“Issuer” means the Coweta County Development Authority, a public body corporate and politic of the State of Georgia, and any successor thereto.

“Lease” means the Lease, dated as of August 1, 2023 or as of the first day of the month in which the Bond is issued, between the Company and the Issuer with respect to the Project, as amended from time to time, the form of which is attached hereto as Exhibit B.

“Memorandum of Understanding” means the Memorandum of Understanding, dated as of May 4, 2023, among the Issuer, the County, the Company, the Coweta County Board of Tax Assessors, the Coweta County Tax Commissioner and the Coweta County School District, as the same may be amended from time to time.

“Paying Agent” means the person or financial institution at the time serving as paying agent for the Bond pursuant to Section 703 of this Resolution.

“Payment Date” means June 1 and December 1, commencing upon the issuance of the Bond.

“Permitted Investments” means:

- (a) the local government investment pool created in Chapter 83 of Title 36 of the Official Code of Georgia Annotated, as amended;
- (b) bonds or obligations of the State of Georgia, or of other counties, municipal corporations, and political subdivisions of the State of Georgia;
- (c) bonds or other obligations of the United States or of subsidiary corporations of the United States government which are fully guaranteed by such government;
- (d) obligations of and obligations guaranteed by agencies or instrumentalities of the United States government, including those issued by the Federal Land Bank, Federal Home Loan Bank, Federal Intermediate Credit Bank, Bank for Cooperatives and any other such agency or instrumentality now or hereafter in existence; provided, however, that all such obligations shall have a current credit rating from a nationally recognized rating service of at least one of the three highest rating categories available and have a nationally recognized market;

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

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

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

(i) the portfolio of such investment company or investment trust or common trust fund is limited to the obligations referred to in paragraph (c) and (d) above and repurchase agreements fully collateralized by any such obligations;

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

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

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

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

(i) any other investments authorized by the laws of the State of Georgia from time to time.

“Pledged Revenues” means the Lease Payments and the moneys and securities on deposit in the Sinking Fund and the Project Fund and earnings thereon.

“Project Fund” means the fund created in Section 501 of this Resolution.

“Project Fund Custodian” means the financial institution at the time serving as project fund custodian pursuant to Section 703 of this Resolution.

“Record Date” means (a) with respect to any Payment Date, the fifteenth (15th) day of the calendar month preceding such Payment Date, and (b) with respect to any date of prepayment, the fifteenth (15th) day (whether or not a business day) preceding such date of prepayment.

“Resolution” means this Resolution, as amended or supplemented from time to time.

“Sinking Fund” means the fund created in Section 601 of this Resolution.

“Sinking Fund Custodian” means the financial institution at the time serving as sinking fund custodian pursuant to Section 703 of this Resolution.

“Sinking Fund Investments” means (a) obligations of the United States and its agencies and instrumentalities and forward purchase agreements and repurchase agreements with

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

Section 102. Rules of Construction.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words “certificate,” “owner,” “holder,” and “person” shall include the plural, as well as the singular, number. The terms “herein,” “hereby,” “hereunder,” “hereof,” “hereinbefore,” “hereinafter” and other equivalent words refer to this Resolution and not solely to the particular portion hereof in which any such term is used.

The titles preceding each Section hereof are for convenience of reference only and are not intended to define, limit or describe the scope or intent of any provisions of this Resolution. Reference herein to an Article number or to a Section number should be construed to be in reference to the designated Article number or Section number hereof unless the context or use clearly indicates another or different meaning or intent.

Section 103. Findings.

It is hereby determined and declared that:

(a) The financing of the Project by the issuance of the Bond is hereby found and declared to be within the public purposes intended to be served by the Issuer. Specifically, the financing of the Project by the issuance of the Bond will promote and expand for the public good and welfare of the County and its citizens, industry, trade and commerce within the County. The Issuer bases this finding on its own study and analysis.

(b) The Project is a “project” within the meaning of the Act and will be located in the County.

(c) The Lease Payments will be sufficient to pay the principal of and interest on the Bond as the same become due. The Company will be able to make the Lease Payments because it has been operating profitably.

(d) The economic benefits that will inure to the County from the Project and the operation thereof and the payments to be made under the Memorandum of Understanding will be equal to or greater than the benefits to be derived from the Company under the Lease and the purchase option granted to the Company in the Lease; therefore, the use of the proceeds of the Bond to acquire and construct the Project, the leasing of the Project under the Lease and the granting of the purchase option contained in the Lease do not violate the prohibition in the Georgia Constitution on the payment by public bodies of gratuities to private sector persons.

(e) The Project is not a public project and is therefore not subject to the Georgia Local Government Public Works Construction Law (O.C.G.A. §36-91-1 et seq.).

(f) The adoption of the Resolution and the subsequent issuance of the Bond to finance the Project does not constitute a “business loan” or confer any other “public benefit” within the meaning of O.C.G.A. §50-36-1 and neither the Company nor any other participant in the transaction involving the Bond or the Project and their respective counsel constitute an “applicant for public benefits” within the meaning of O.C.G.A. §50-36-1 in connection with the issuance of the bond; therefore such persons are not subject to Systemic Alien Verification of Entitlement pursuant to such code section in connection with the issuance of the Bond.

(g) The Bond is a limited obligation of the Issuer payable from and secured by the Lease and the Pledged Revenues.

(h) The Lease creates an estate for years in the Company.

ARTICLE II

AUTHORIZATION, FORM AND REGISTRATION OF THE BOND

Section 201. Payment of Principal and Interest; Certificate of Validation and Authentication; Execution of the Bond.

(a) Except as provided in Section 208 hereof, the principal of the Bond shall be payable by the Paying Agent upon presentation and surrender thereof at the principal office of the Paying Agent. Except as provided in Section 208 hereof, the interest on the Bond shall be payable by the Paying Agent, by first class mail mailed on the Payment Date, to the person in whose name the Bond is registered at the close of business on any Record Date notwithstanding any registration of transfer or exchange subsequent to such Record Date and prior to such Payment Date or prepayment date. Both the principal of and interest on the Bond shall be payable in lawful money of the United States of America.

(b) The Bond shall not be valid unless and until a certificate of validation printed on or attached to the Bond shall have been executed by the manual or facsimile signature of the clerk of the superior court by which the Bond was validated. The Bond shall not be valid unless a certificate of authentication printed on or attached to the Bond shall have been executed by the manual or facsimile signature of the Authenticating Agent.

(c) The Bond shall be signed by the manual or facsimile signature of the Chairman or Vice Chairman of the Issuer, and the corporate seal of the Issuer shall be affixed to or printed on the Bond and attested by the manual or facsimile signature of the Secretary of the Issuer. In case any officer whose signature shall appear on the Bond shall cease to be such officer before delivery of the Bond, such signatures shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Section 202. Registration of Bond; Transfer and Exchange.

The Bond Registrar shall keep the bond registration book of the Issuer for the registration of the Bond and for the registration of transfers of the Bond as herein provided. The transfer of the Bond shall be registered upon the bond registration book upon the surrender and presentation of the Bond to the Bond Registrar duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or attorney duly authorized in writing in such form as shall be reasonably satisfactory to the Bond Registrar. Upon any such registration of transfer, the Bond Registrar shall authenticate and deliver in exchange for such Bond so surrendered, a new Bond registered in the name of the transferee. The Bond Registrar may make a charge for every registration of transfer of the Bond sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such registration of transfer, but no other charge shall be made to the owner for the privilege of registering the transfer of the Bond. The registered owner of the Bond shall be treated as the owner of the Bond for all purposes regardless of any actual knowledge to the contrary.

Section 203. Mutilated, Lost, Stolen or Destroyed Bond.

In case the Bond shall become mutilated or be destroyed, lost or stolen, the Issuer may cause to be executed and delivered a new Bond in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for the Bond destroyed, lost or stolen, upon the owner of the Bond paying the reasonable expenses and charges of the Issuer in connection therewith and, in the case of a Bond destroyed, lost or stolen, such owner's filing with the Issuer evidence satisfactory to the Issuer that the Bond was destroyed, lost or stolen, and of such owner's ownership thereof, and furnishing the Issuer with indemnity satisfactory to the Issuer.

Section 204. Limited Obligation.

The principal of and interest on the Bond shall be payable solely from the Pledged Revenues. The Bond shall not constitute a general obligation of the State of Georgia or the County and shall not directly, indirectly or contingently obligate the State of Georgia or the County to levy or to pledge any form of taxation whatever therefor or to make any appropriation for its payment. No member, officer, employee or agent of the Issuer shall have any personal liability in regard to this Resolution, the Bond, the Lease or any other related document.

Section 205. Pledge of Pledged Revenues and Lease.

The Issuer hereby creates a lien on the Lease and the Pledged Revenues as security for the Bond. The Issuer shall not create any other lien on the Lease, the Pledged Revenues or any part thereof without the consent of the owner of the Bond.

Section 206. Authorization and Terms of the Bond.

The Bond in the principal amount of \$33,000,000 is hereby authorized to be issued. The Bond shall be designated "COWETA COUNTY DEVELOPMENT AUTHORITY TAXABLE REVENUE BOND (HITACHI CONSTRUCTION MACHINERY AMERICAS INC. PROJECT), SERIES 2023." The principal amount of the Bond shall act as a cap on the property tax abatement as further described in the Memorandum of Understanding. The Bond shall be issued for the purpose of financing the cost of the Project and the costs of issuing the Bond. The Bond shall be dated its date of issue and shall be issued in fully registered form. The interest on the Bond shall be payable on each Payment Date, commencing upon its issuance. The Bond shall bear interest at 8% per annum (based upon a 360-day year comprised of twelve thirty-day months). The Bond shall mature on December 1, 2034. The Bond shall be subject to prepayment as set forth in Section 301 hereof.

Section 207. Form of the Bond.

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

Section 208. Home Office Payment Agreement.

Notwithstanding any provision of this Resolution or the Bond to the contrary, the Issuer, the Company and the owner of the Bond may enter into the Home Office Payment Agreement providing for the making to such owner of all payments of principal and interest on the Bond at a place and in a manner other than as provided in this Resolution and in the Bond. As long as the Home Office Payment Agreement is in effect, payments of principal and interest on the Bond shall be paid in accordance with the Home Office Payment Agreement. The Paying Agent and Bond Registrar shall make or permit to be made payments of principal and interest on the Bond in accordance with the provisions of the Home Office Payment Agreement. The Paying Agent and the Bond Registrar shall not be liable to the owner of the Bond, the Company or to the Issuer for any act or omission to act on the part of any other party to the Home Office Payment Agreement. The Paying Agent shall have no obligation in connection with any payment of principal or interest made in compliance with the Home Office Payment Agreement and shall not be deemed to have notice of any default in the making of any such payment.

ARTICLE III

PREPAYMENT OF THE BOND

Section 301. Prepayment of Bond.

(a) The Bond may be prepaid in whole or in part on any business day at a prepayment price equal to the principal amount being prepaid plus accrued interest to the prepayment date. Partial prepayment shall be applied pro-rata to the mandatory prepayment schedule set forth below.

(b) Beginning on December 1 in the calendar year of the Operation Date (as defined in the Memorandum of Understanding), the Bond shall be prepaid in the years and in the percentage of the original principal amount as follows:

<u>December 1 of Year</u>	<u>Percentage of Principal to be Prepaid</u>
1	10%
2	10
3	10
4	10
5	10
6	10
7	10
8	10
9	20

The Bond shall in any event be paid in full on December 1, 2034.

Section 302. Notice of Prepayment.

At least 30 days before the date upon which any optional prepayment is to be made, a notice of intention so to prepay, designating the prepayment date and the amount of the Bond to be prepaid, shall be sent by the Issuer by a nationally recognized overnight express mail service, to the registered owner of the Bond at the address which appears in the books of registration hereinabove provided for. The failure to give any such notice, the failure to receive such notice or any defect therein shall not affect the validity of the proceedings for such prepayment or cause the interest to accrue on the principal amount of the Bond so designated for prepayment after the prepayment date.

Section 303. Purchase of Bond in the Open Market.

Nothing herein contained shall be construed to limit the right of the Issuer to purchase with excess funds in the Sinking Fund, the Bond in the open market at or below the

price hereinabove set forth for the prepayment of the Bond. If the Bond is so purchased, it may not be reissued and it shall be cancelled as provided in Section 305 hereof.

Section 304. Provision for Payment.

Notice having been given in the manner and under the conditions hereinabove provided, the Bond or the portion thereof designated for prepayment shall on the prepayment date designated in such notice become and be due and payable at the prepayment price hereinabove specified, and from and after the date of prepayment so designated, unless default shall be made in the prepayment of the Bond, interest on the Bond or portion thereof so designated for prepayment shall cease to accrue.

Section 305. Cancellation of Bond.

If the Bond is paid, purchased or prepaid in full, either at or before maturity, it shall be delivered to the Secretary of the Issuer when such payment, purchase or prepayment is made, and the Bond shall thereupon be cancelled and shall not be reissued. If the Bond is so cancelled, it shall be destroyed in accordance with the prevailing practice of the Paying Agent and a permanent record of such destruction shall be kept by the Paying Agent.

Section 306. Notation of Partial Prepayment.

If the Bond is prepaid in part pursuant to Section 301, the registered owner of the Bond shall make a notation of such prepayment on the Bond.

ARTICLE IV

APPLICATION OF BOND PROCEEDS

Section 401. Application of Bond proceeds.

The proceeds from the sale of the Bond shall be deposited into the Project Fund unless the Company is the initial owner of the Bond. If the Company is the initial owner of the Bond, an actual transfer of cash is not required, and the Company may retain the proceeds by completing one requisition and certificate for the entire principal amount of the Bond.

ARTICLE V

PROJECT FUND; ACQUISITION OF PROJECT

Section 501. Creation of Project Fund.

There is hereby created a special trust fund to be designated the “Coweta County Development Authority Hitachi Construction Machinery Americas Inc. Project Fund” (the “Project Fund”) to be maintained by the Project Fund Custodian. Any funds that are deposited in the Project Fund shall be held in trust by the Project Fund Custodian separate and apart from all other funds and withdrawn only in accordance with the provisions and restrictions set forth in this Article, and the Issuer and the Project Fund Custodian will not cause or permit to be paid therefrom any sums except in accordance herewith. Any funds in the Project Fund not needed at the time for the payment of current obligations may, upon direction of the Company in writing or by telephone and confirmed in writing, be invested and reinvested by the Project Fund Custodian in Permitted Investments and shall be held by the Project Fund Custodian for the account of the Project Fund until maturity or until sold. At maturity or upon such sale, the proceeds received from such Permitted Investments, including accrued interest, shall be immediately deposited by the Project Fund Custodian into the Project Fund; provided that no such investment shall be made unless the same shall mature or be subject to redemption at the Project Fund Custodian’s option on or before the date or dates on which the funds so invested will be required to be used for the Project. All funds in and all securities held for the Project Fund shall be subject to a lien and charge in favor of the owner of the Bond and shall be held for the security of such owner until paid out as hereinafter provided.

Notwithstanding anything herein or in Bond to the contrary, the Project Fund shall not be maintained as long as the Company is the owner of the Bond.

Section 502. Authorized Project Fund Disbursements.

Withdrawals from the Project Fund may be made for the purpose of paying (said term to include the reimbursing of the Issuer or the Company for advances from other funds of the Issuer or the Company to accomplish the purposes hereinafter described) the Costs of the Project and the costs of issuing the Bond. To the extent that funds shall remain in the Project Fund after the acquisition and construction of the Project, such funds shall be transferred to the Sinking Fund and applied to the payment of the Bond or shall be used for any other lawful purpose; provided, however, that such funds shall not be applied as provided above unless, prior to such use, the Issuer shall receive an opinion of counsel to the effect that such use does not violate the Act.

Section 503. Requisition Procedure.

In order to evidence the payments that have been made with respect to the Project and clearly identify all assets subject to the Lease, all payments made with respect to the Project, whether or not the payment is made from the Project Fund or from the Company’s own account as permitted by Section 401 hereof, shall be evidenced by the completion of a requisition and certificate in substantially the form attached hereto as Exhibit C signed by an authorized

representative of the Company. Each requisition and certificate shall be filed with the Project Fund Custodian if there is a Project Fund Custodian and with the Issuer if there is no Project Fund Custodian. Except as specifically provided herein, all payments from the Project Fund shall be made by wire transfer or checks signed by the Project Fund Custodian. The Project Fund Custodian shall retain a record of all such requisitions. In the event the Project Fund Custodian shall receive a written direction from the Company to transfer funds in the Project Fund to the Sinking Fund, the Project Fund Custodian is authorized to make such transfer without the necessity of receiving any other requisition or certificate hereunder.

Section 504. Transfer Upon Event of Default.

Upon the occurrence of an Event of Default, no further funds shall be disbursed from the Project Fund, except that all funds in the Project Fund shall be transferred, as soon as practicable, to the Sinking Fund.

ARTICLE VI

SINKING FUND

Section 601. Creation of Sinking Fund; Payments Therefrom.

There is hereby created a special trust fund to be designated as the “Coweta County Development Authority Hitachi Construction Machinery Americas Inc. Sinking Fund” (the “Sinking Fund”) to be maintained by the Sinking Fund Custodian. Such funds as are deposited in the Sinking Fund shall be held in trust by the Sinking Fund Custodian separate and apart from all other funds and withdrawn only in accordance with the provisions and restrictions set forth in this Article, and the Issuer and the Sinking Fund Custodian will not cause or permit to be paid therefrom any sums except in accordance herewith. Any funds in the Sinking Fund not needed at the time for the payment of current obligations may, upon direction of the Company in writing or by telephone and confirmed in writing, be invested and reinvested by the Sinking Fund Custodian in Sinking Fund Investments and shall be held by the Sinking Fund Custodian for the account of the Sinking Fund until maturity or until sold. At maturity or upon such sale, the proceeds received from such Sinking Fund Investments, including accrued interest, shall be immediately deposited by the Sinking Fund Custodian in the Sinking Fund and shall be disposed of in the manner and for the purposes hereinafter provided or permitted; provided that no such investment shall be made unless the same shall mature or be subject to redemption at the Sinking Fund Custodian’s option on or before the date or dates on which the funds so invested will be required to be used. All funds in and all securities held for the Sinking Fund shall be subject to a lien and charge in favor of the owner of the Bond and shall be held for the security of such owner until paid out as hereinafter provided.

Subject to the terms and conditions set forth in this Resolution, funds in the Sinking Fund shall be disbursed as follows: Funds in the Sinking Fund shall be used for (a) the payment of the principal of and interest on the Bond as the same falls due, (b) the prepayment of the Bond prior to maturity at the price and under the conditions provided therefor in this Resolution and (c) the payment of the necessary charges of the Fiscal Agents.

Notwithstanding anything herein or in Bond to the contrary, the Sinking Fund shall not be maintained as long as a Home Office Payment Agreement is in effect.

Section 602. Transfers from the Sinking Fund.

The Issuer covenants and agrees that all transfers from the Sinking Fund, and all payments from said fund into another fund, or to other sources shall be made by checks signed by the Sinking Fund Custodian or by bank wire, as directed by the Issuer or by the Company, as appropriate.

ARTICLE VII

DEPOSITORIES OF FUNDS AND SECURITIES FOR DEPOSIT; DESIGNATION OF AUTHENTICATING AGENT; PAYING AGENT AND BOND REGISTRAR

Section 701. Depositories and Custodians.

All funds on deposit in the funds created herein shall constitute trust funds to be applied in accordance with the terms and for the purposes as set forth in this Resolution and shall not be subject to lien or attachment by any creditor of the Issuer or the Company without the consent of the owner of the Bond.

No funds belonging to any of the funds created herein shall be deposited or remain on deposit with any depository or custodian in an amount in excess of the amount guaranteed or insured by the Federal Deposit Insurance Corporation or other federal agency, unless such institution shall have pledged for the benefit of the Issuer and the owner of the Bond as collateral security for the funds deposited, obligations of the type or types in which the depository or custodian is permitted to directly invest the funds of the particular fund as hereinabove provided, and having a market value (exclusive of accrued interest) at least equal to the amount of such deposits.

In the event the Sinking Fund Custodian and the Paying Agent is the same bank acting in both capacities, then the Sinking Fund Custodian shall, without any further direction on the part of or any further authorization from the Issuer, use, invest and disburse the funds in the Sinking Fund as required by this Resolution. If the Sinking Fund Custodian and the Paying Agent are not the same bank, the Sinking Fund Custodian shall transfer to the Paying Agent from funds held in the Sinking Fund, in immediately available funds, funds in amounts and at or before such times as shall be required to pay the principal of and interest on the Bond as and when the same are payable.

Section 702. Administrative Fees and Expenses.

The Issuer shall pay, or cause the Company to pay, to the Fiscal Agents, as the same are due and payable, their reasonable fees and reasonable expenses for serving under this Resolution. The Issuer's obligation to pay such fees and expenses shall be limited to the funds it receives pursuant to the Lease.

Section 703. Appointment of Fiscal Agents.

(a) The Secretary of the Issuer is hereby appointed as the Authenticating Agent, Paying Agent and Bond Registrar. The Issuer may, from time to time, appoint a successor Authenticating Agent, Paying Agent or Bond Registrar. In the event the Authenticating Agent, the Paying Agent or the Bond Registrar shall resign or fail to perform its duties hereunder, the Issuer shall appoint a new Authenticating Agent, Paying Agent or Bond Registrar, as appropriate.

(b) A Project Fund Custodian and a Sinking Fund Custodian shall be designated if the Company is not the owner of the Bond. The Issuer may, from time to time, designate a successor custodian or depository of any of the Funds created hereunder; provided such custodian or depository complies with all of the provisions of this Article. In the event any custodian or depository shall resign or fail to perform its duties hereunder, the Issuer shall appoint a new custodian or depository for such fund.

Section 704. Employment of Attorneys, Agents, Etc. by Fiscal Agents.

The Fiscal Agents may execute any of the powers hereof and perform any of their duties by or through attorneys, agents, receivers or employees, but shall not be answerable for the conduct of the same if appointed with due care, and shall be entitled to advice of counsel concerning their duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the exercise of powers hereunder. The Fiscal Agents may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer) selected by the Fiscal Agent in the exercise of reasonable care. The Fiscal Agents shall not be responsible for any loss or damage resulting from any action or inaction taken or not taken, as the case may be, in good faith in reliance upon such opinion or advice.

Section 705. Reliance on Documents.

The Fiscal Agents shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons.

Section 706. Evidence of Facts.

As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Fiscal Agents shall be entitled to rely upon a certificate signed by a representative of the Issuer or a representative of the Company as sufficient evidence of the facts therein contained and prior to the occurrence of an event of default, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed by it to be necessary or advisable, but shall in no case be bound to secure the same.

Section 707. Release of Liability.

The Issuer hereby releases the Fiscal Agents from and covenants not to sue any of them for any loss or damage suffered or caused directly or indirectly by the Fiscal Agents or their directors, members, officers, agents or employees and arising out of or related to the performance of the duties of the Fiscal Agents under this Resolution or the Lease; provided, however, that this release and covenant not to sue shall not cover acts of gross negligence or willful misconduct.

ARTICLE VIII

PARTICULAR COVENANTS

Section 801. Payment of Bond.

The Issuer covenants that it will promptly pay the principal of and interest on the Bond at the place, on the dates and in the manner set forth herein and in the Bond. The principal of and interest on the Bond are payable solely out of funds in the Sinking Fund pursuant to the provisions of this Resolution.

Section 802. Books and Records.

The Issuer covenants that it will keep the funds and accounts created hereunder separate from all other funds and accounts of the Issuer, or any of its departments, and of the revenues collected from the Lease and the application thereof. Such records and accounts shall be open to the inspection of all interested persons at reasonable times and upon reasonable request.

ARTICLE IX

DEFAULTS AND REMEDIES

Section 901. Events of Default.

An “Event of Default” shall mean the occurrence of any one or more of the following events:

(a) payment of any installment of principal on the Bond shall not be made when the same shall become due and payable and such failure shall continue for a period of five (5) business days;

(b) payment of any installment of interest on the Bond shall not be made when the same become due and payable and such failure shall continue for a period of five (5) business days;

(c) an order or decree shall be entered, with the consent or acquiescence of the Issuer, appointing a receiver, or receivers, of the Issuer, or any proceedings shall be instituted, with the consent or acquiescence of the Issuer, for the purpose of effecting a composition between the Issuer and its creditors, pursuant to any federal or state statute now or hereafter enacted, or if such order or decree, having been entered without the consent and acquiescence of the Issuer, shall not be vacated or discharged or stayed on appeal within 60 days after entry thereof, or if such proceeding, having been instituted with the consent or acquiescence of the Issuer, shall not be withdrawn, or any orders entered shall not be vacated, discharged or stayed on appeal within 60 days after the institution of such proceedings, or the entry of such orders;

(d) the Issuer shall fail to duly and punctually perform any other of the covenants, conditions, agreements or provisions contained in the Bond or in this Resolution, on the part of the Issuer to be performed, and such failure shall continue for a period of 60 days after written notice, specifying such failure and requiring same to be remedied, shall have been given to the Issuer by the owner of the Bond; or

(e) an Event of Default (as defined in the Lease) shall occur under the Lease that continues beyond the applicable notice and cure period.

Section 902. Acceleration.

Upon the happening and continuance of any Event of Default, then and in every such case the owner of the Bond may, at such owner’s sole option, by a notice in writing to the Issuer, declare the principal of the Bond then outstanding (if not then due and payable) to be due and payable immediately, and upon such declaration, the same shall become and be immediately due and payable, anything in the Bond or herein contained to the contrary notwithstanding; provided, however, that if at any time after the principal of the Bond shall have been so declared to be due and payable, all arrears of interest, if any, upon the Bond then outstanding and all other obligations secured hereby, except the principal of the Bond not then due by its terms and the

interest accrued on such Bond since the last Payment Date, shall have been paid, or shall have been provided for by deposit with the Paying Agent for the Bond of a sum sufficient to pay the same, and every other default in the observance or performance of any covenant, condition or agreement in the Bond, or herein contained, shall be made good, or provisions therefor satisfactory to the owner of the Bond shall have been made, then and in every such case the owner of the Bond may, by written notice to the Issuer, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to, or affect, any subsequent default or impair any right consequent thereto.

Section 903. Other Remedies.

Upon the happening and continuance of any Event of Default, then and in every such case the owner of the Bond may, at its sole option, proceed to protect and enforce its rights hereunder by a suit, action or special proceeding in equity or at law for the specific performance of any covenant or agreement contained herein or in the Lease or in aid or execution of any power herein granted, or for the enforcement of any proper legal or equitable remedy as the owner shall deem most effectual to protect and enforce the rights aforesaid, insofar as such may be authorized by law.

Section 904. Abandonment of Proceedings.

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

Section 905. Non-Exclusivity of Remedies.

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

Section 906. Delays.

No delay or omission of the owner of the Bond to exercise any right or power accruing upon any Event of Default occurring and continuing, as aforesaid, shall impair any Event of Default or be construed as an acquiescence therein; and every power and remedy given by this Article to the owner may be exercised from time to time and as often as may be deemed expedient.

Section 907. No Waiver.

No delay or omission of the owner of the Bond to exercise any right or power accruing upon any default occurring and continuing as aforesaid, shall impair any such default or

be construed as an acquiescence therein and every power and remedy given by this Article to the owner may be exercised from time to time and as often as may be deemed expedient.

ARTICLE X

DEFEASANCE

Section 1001. Payment and Defeasance.

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

The Bond shall be deemed to be paid within the meaning of this Resolution if (a) sufficient funds shall have been irrevocably deposited with the Paying Agent or an escrow agent to pay amounts owing on the Bond as they become due (whether upon or prior to the stated maturity or the prepayment date of the Bond) or (b) there shall have been irrevocably deposited with the Paying Agent or an escrow agent Government Obligations, which, without any reinvestment thereof or of the interest thereon, will produce funds sufficient (as evidenced by an opinion or report of an independent certified public accountant or firm thereof) to pay amounts owing on the Bonds as they become due (whether upon or prior to the stated maturity or the prepayment date of the Bond); provided, however, that if the Bond is to be prepaid prior to the stated maturity, notice of such prepayment date shall have been duly given as provided herein or irrevocable arrangements satisfactory to the Paying Agent or the escrow agent shall have been made for the giving hereof. In the event the Issuer shall have made a deposit of funds or Government Obligations, the Issuer shall retain the right to substitute Government Obligations for those previously pledged provided that such Government Obligations will provide sufficient funds in a timely fashion (without any reinvestment as described above) to make the required payments of principal and interest on the Bond.

Section 1002. Termination of Liability.

If the Issuer shall determine that it is desirable to terminate the rights and liens hereunder of the owner of the Bond and shall cause the Bond to be deemed to be paid within the meaning of Section 1001 hereof, then the Bond shall thereafter have no right or lien under this Resolution other than the right to receive payment from said special fund and the same shall not be considered to be outstanding hereunder for any purpose.

ARTICLE XI

MISCELLANEOUS PROVISIONS

Section 1101. Validation.

The Bond shall be validated in the manner provided in the Revenue Bond Law, as amended, and to that end notice of the adoption of this Resolution and a certified copy thereof shall be immediately served on the District Attorney in order that proceedings for the confirmation and validation of the Bond by the Superior Court of Coweta County may be instituted by said District Attorney.

Section 1102. Severability.

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

Section 1103. Resolution as a Contract.

The provisions of this Resolution shall constitute a contract by and between the Issuer and the owner of the Bond.

Section 1104. Modification, Alteration, Supplementation or Amendment of Resolution.

The Issuer may modify, amend or supplement this Resolution without the consent of the owners of the Bond, but with the consent of the Company, to (a) cure any ambiguity or formal defect or omission in this Resolution or in any supplemental proceedings, (b) grant additional rights, remedies, powers, authority or security to the owners of the Bond, (c) modify, amend or supplement this Resolution or any proceedings supplemental hereto in such manner as to permit the qualification of this Resolution under the Trust Indenture Act of 1939, as amended, or any federal statute hereinafter in effect; (d) make the Bond eligible for acceptance by The Depository Trust Company or any similar holding institution or to permit the issuance of the Bond or interests therein in book-entry form or (e) make any other changes that in the opinion of counsel to the Issuer are not materially adverse to the interests of the owner of Bond. The Issuer may, with the approval of the owner of the Bond, make any other modification, amendment or supplement to this Resolution as the Issuer shall deem necessary or desirable.

Section 1105. Payments Due on Saturdays, Sundays and Holidays.

In any case where the date of payment of the principal of or interest on the Bond or the date fixed for prepayment of the Bond shall be in the city of payment a Saturday, Sunday or a legal holiday or a day on which banking institutes are authorized by law to close, then payment of such principal or interest need not be made on such date but may be made on the next succeeding business date and interest shall cease to accrue on the original payment date.

Section 1106. Applicable Provisions of Law.

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

Section 1107. Repeal of Conflicting Resolutions.

Any and all resolutions relating to the Project, or parts of resolutions, if any, in conflict with this Resolution are hereby repealed, and this Resolution shall be in full force and effect from and after its adoption.

Section 1108. Authorization of Lease.

The execution, delivery and performance of the Lease, a copy of which is attached hereto as Exhibit B, are hereby authorized. The Lease shall be executed by the Chairman or the Vice Chairman of the Issuer and may be attested by the Secretary of the Issuer, and the seal of the Issuer may be impressed thereon. The Lease shall be in substantially the form attached hereto, with such changes, insertions or omissions as may be approved by the Chairman or Vice Chairman of the Issuer, and the execution and delivery by the Issuer of the Lease as hereby authorized shall be conclusive evidence of the approval of any such changes, omissions or insertions.

Section 1109. Authorization of Lender Documents.

The officers of the Issuer are hereby authorized to execute and deliver any and all documents required by the Company's lenders in order to secure the loans made by the lenders relating to the Project, provided that the Issuer's obligations under such documents are limited to its interest in the Project.

Section 1110. No Individual Responsibility of Members and Officers of Issuer.

No stipulations, obligations or agreements of any member, director, employee, agent or officer of the Issuer shall be deemed to be stipulations, obligations or agreements of any such member or officer in his or her individual capacity, and no pecuniary or other recourse shall be had against any member, director, employee, agent or of any officer of the Issuer for any stipulation, promise, agreement or obligation of the Issuer set forth herein or in any document executed in connection herewith.

Section 1111. General Authority; Ratification.

The officers of the Issuer are hereby authorized to execute and deliver any and all other documents and certificates necessary to effectuate the transactions contemplated by this Resolution. All actions heretofore taken by the members, officer and agents of the Issuer and all documents heretofore executed in connection with the issuance of the Bond, including, but not

limited to, actions taken in connection with the execution of the Memorandum of Understanding, be and the same are hereby ratified, approved and confirmed.

Section 1112. Waiver of Bond Audit.

The Issuer hereby waives the audit referred to in O.C.G.A. Section 36-82-100.

Section 1113. Sale of Bond.

The sale of the Bond to the Company at a sale price of 100% of par is hereby authorized.

Adopted and approved this 3rd day of August, 2023

COWETA COUNTY DEVELOPMENT
AUTHORITY

(SEAL)

By: _____
Chairman

Attest:

Secretary

EXHIBIT A
(FORM OF THE BOND)

No. R-1

\$33,000,000

**STATE OF GEORGIA
COWETA COUNTY DEVELOPMENT AUTHORITY
TAXABLE REVENUE BOND
(HITACHI CONSTRUCTION MACHINERY AMERICAS INC. PROJECT),
SERIES 2023**

BOND DATE:	INTEREST RATE:	MATURITY DATE:
August 31, 2023	8.00%	December 1, 2034

FOR VALUE RECEIVED, Coweta County Development Authority, a public body corporate and politic duly created and validly existing under the Constitution and the laws of the State of Georgia (the “Issuer”), hereby promises to pay to the registered owner hereof solely from the special fund provided therefor the principal sum set forth above on the maturity date set forth above, and to pay to the person that is the registered owner hereof on the Record Date (hereinafter defined) interest on the principal amount hereof at the interest rate set forth above (based upon a 360-day year comprised of twelve 30-day months) from the Payment Date (hereinafter defined) next preceding its date of authentication to which interest has been paid (unless its date of authentication is a Payment Date, in which case from such Payment Date, unless its date of authentication is after a Record Date but before a Payment Date, in which case from the next Payment Date, or unless its date of authentication is before the first Payment Date, in which case from the dated date of this bond. Interest shall be paid on each June 1 and December 1 (each such date a “Payment Date”) after the issuance of this bond. Unless a home office payment agreement is in effect, payments on this bond shall be made by the Paying Agent by check or draft payable to the registered owner as shown on the bond registration book of the Issuer kept by the Bond Registrar at the close of business on the fifteenth day of the calendar month preceding each Payment Date (a “Record Date”), and such payments shall be mailed to such registered owner at the address shown on the bond registration book. If a home office payment agreement is in effect, payments on this bond shall be made in accordance with such home office payment agreement. The final payment on this bond shall be made upon the surrender of this bond to the Paying Agent.

This bond is being issued for the purpose of (a) financing the costs of acquiring and constructing certain real property improvements in Coweta County (the “Project”) and (b) paying the costs of issuing this bond. This bond is issued under the authority of the Constitution and laws of the State of Georgia and pursuant to a resolution of the Issuer adopted on August 3, 2023 (the “Resolution”). Reference to the Resolution is hereby made for a complete description of the

fund charged with, and pledged to, the payment of the principal of and the interest on this bond, the nature and extent of the security therefor, a statement of rights, duties and obligations of the Issuer, and the rights of the owner of this bond, to all the provisions of which the owner hereof, by the acceptance of this bond, assents. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

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

This bond may be registered as transferred only upon the registration books kept for that purpose at the principal office of the Bond Registrar by the registered owner hereof in person, or by his or her attorney duly authorized in writing, upon presentation and surrender to the Bond Registrar of this bond duly endorsed for registration of transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing, and thereupon a new registered Bond shall be issued to the transferee in exchange therefor. The Bond Registrar may make a charge for every registration of transfer of this bond sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such registration of transfer, but no other charge shall be made to the owner for the privilege of registering the transfer of this bond. The registered owner of this bond shall be treated as the owner for all purposes regardless of any actual knowledge to the contrary.

The Issuer and Hitachi Construction Machinery Americas Inc. (the “Company”) have entered into a Lease, dated August 1, 2023 (the “Lease”) pursuant to which the Issuer has agreed to, among other things, issue this bond and lease the Project to the Company, and the Company has agreed to, among other things, acquire and construct the Project and lease the Project from the Issuer. Under the terms of the Lease, the Company will pay the Issuer amounts sufficient to pay the debt service on this bond (the “Lease Payments”). The Lease, the Lease Payments and the moneys and securities on deposit in the Sinking Fund and the Project Fund created in the Resolution and earnings thereon (collectively, the “Pledged Revenues”) have been pledged by the Issuer as security for this bond. The Issuer has agreed not to pledge the Lease or the Pledged Revenues as security for any other obligation without the consent of the owner of this bond.

The principal of and interest on this bond are payable solely from the Pledged Revenues. This bond will not constitute a general obligation of the State of Georgia or Coweta County, Georgia (the “County”) and will not directly, indirectly or contingently obligate the State of Georgia or the County to levy or to pledge any form of taxation whatever therefor or to make any appropriation for its payment. No member, officer, employee or agent of the Issuer shall have any personal liability in regard to the Resolution, the Bond, the Lease or any other related document.

To the extent permitted by the Resolution, modifications or alterations of the Resolution and the Lease may be made by the Issuer without the consent of the owner of this bond.

This bond may be prepaid in whole or in part on any business day at a prepayment price equal to the principal amount being prepaid plus accrued interest to the prepayment date. Partial prepayment shall be applied pro-rata to the mandatory prepayment schedule set forth below.

Beginning on December 1 in the calendar year of the Operation Date (as defined in the Memorandum of Understanding), this bond shall be prepaid in the years and in the percentage of the original principal amount as follows:

<u>December 1 of Year</u>	<u>Percentage of Principal to be Prepaid</u>
1	10%
2	10
3	10
4	10
5	10
6	10
7	10
8	10
9	20

This bond shall in any event be paid in full on December 1, 2034.

At least 30 days before the date upon which any optional prepayment is to be made, a notice of intention so to prepay, designating the prepayment date and the amount of this bond to be prepaid, shall be sent by the Issuer by a nationally recognized overnight express mail service, to the registered owner of this bond at the address which appears in the books of registration hereinabove provided for. The failure to give any such notice, the failure to receive such notice or any defect therein shall not affect the validity of the proceedings for such prepayment or cause the interest to accrue on the principal amount of this bond so designated for prepayment after the prepayment date. The Company will give notice of its intention to prepay this bond to the Issuer in accordance with the terms of the Lease.

By accepting this bond, the registered owner agrees to note any partial prepayments on the schedule of prepayments attached hereto.

This bond is issued with the intent that the laws of the State of Georgia shall govern its construction. In case of default, the owner of this bond shall be entitled to the remedies provided by the Resolution.

It is hereby recited and certified that all acts, conditions and things required to be done precedent to and in the issuance of this bond have been done, have happened and have been performed in due and legal form as required by law, and that provision has been made for the allocation from the Company's payments under the Lease of amounts sufficient to pay the

principal of and the interest on this bond as the same become due, and that such payments are irrevocably allocated and pledged to the payment thereof and the interest thereon.

IN WITNESS WHEREOF, the Issuer has caused this bond to be executed by its duly authorized officers and its seal to be impressed hereon, all as of the date first written above.

**COWETA COUNTY DEVELOPMENT
AUTHORITY**

(SEAL)

By: _____
Chairman

Attest:

Secretary

SCHEDULE OF PREPAYMENTS

<u>Date</u>	<u>Amount Prepaid</u>	Balance of Principal <u>Amount Paid</u>	Authorized Signature of <u>Owner of this Bond</u>
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CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This is the revenue bond of the Coweta County Development Authority (the “Issuer”) described above.

SECRETARY OF THE ISSUER,
as Authenticating Agent and Bond Registrar

By: _____

Date of Authentication: August 31, 2023.

VALIDATION CERTIFICATE

STATE OF GEORGIA)
)
COUNTY OF COWETA)

The undersigned Clerk of the Superior Court of Coweta County, State of Georgia, **HEREBY CERTIFIES** that this bond was validated and confirmed by judgment of the Superior Court of Coweta County, Georgia, on the ____ day of August, 2023, and that no intervention or objection was filed in the proceedings validating same and that no appeal from said judgment of validation has been taken.

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

Clerk, Superior Court
Coweta County, Georgia

(SEAL)

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

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

Dated _____

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

EXHIBIT B

FORM OF LEASE

EXHIBIT C

FORM OF REQUISITION

[Coweta County Development Authority
Or
Project Fund Custodian]

Re: Coweta County Development Authority Taxable Revenue Bond (Hitachi Construction Machinery Americas Inc. Project), Series 2023 (the “Bond”)

To the Addressee:

The Bond was issued pursuant to the resolution of the Coweta County Development Authority (the “Issuer”) adopted on August 3, 2023 (the “Resolution”). Capitalized terms used, but not defined herein, shall have the meanings assigned to them in the Resolution. You are hereby notified that the amount set forth below has been expended on the Project or is entitled to be paid from the Project Fund.

1. This is requisition number _____.
2. The amount that is subject to this requisition is _____.
3. [This amount should be paid be paid from the Project Fund, and the name and address of the person, firm or corporation to whom the disbursement should be paid from the Project Fund is as follows:

OR

This amount was paid by the Company because moneys were not required to be deposited into the Project Fund pursuant to Section 401 of the Resolution.]

4. The purpose of the payment is as follows:
5. In connection herewith, the undersigned hereby certifies as follows:
 - a. That an obligation in the stated amount has been incurred, that the same is a proper Project Cost and has not been previously paid from the Project Fund, and that the bill or statement of account for such obligation is attached hereto or on file with the Company;
 - b. That no notice of any vendors, mechanic’s or other liens or rights to liens, chattel mortgages, conditional sales contracts or any security interest, which should be satisfied or discharged before such payment is made;

c. That this requisition contains no item representing payment on account or any retained percentages which the Company or the Issuer is, at the date of such certificate, entitled to retain; and

d. That insofar as such obligation was incurred for work, materials, supplies in connection with the Project, such work was actually performed, or such materials, supplies or Project were actually installed in or about the construction or delivered at the site of the work for that purpose.

This requisition shall be retained by the Project Fund Custodian, subject at all times to inspection by any officer of the Company, Issuer or any owner of the Bond.

Dated this _____ day of _____, 20__

HITACHI CONSTRUCTION MACHINERY
AMERICAS INC.

By: _____
Authorized Representative

SECRETARY'S CERTIFICATE

STATE OF GEORGIA

COUNTY OF COWETA

I, the undersigned Secretary of the Coweta County Development Authority (the "Issuer") and keeper of the records and seal thereof, DO HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the Resolution adopted by the Issuer in a meeting duly called and assembled on August 3, 2023, which meeting was open to the public and at which a quorum was presenting and acting throughout, and that the original of which Resolution has been duly recorded in the Minute Book of the Issuer, which is in my custody and control.

WITNESS my official hand and seal of the Issuer, this 3rd day of August, 2023.

Secretary

(SEAL)