



October Regular Session

Thursday, October 2, 2025	9:00 A.M.	CCDA and DACC Board Room
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Minutes

Coweta County Development Authority and Development Authority of Coweta County

Attendee Name	Title/Company	Board	Status
John Daviston	Chairman	CCDA/DACC	Absent
Rob Brass	Vice-Chairman	CCDA/DACC	Present
Makisha Strickland	Secretary & Treasurer	CCDA/DACC	Present
Andelson Merisca		CCDA	Present
Michael Terrell		CCDA	Present
Randy Cardoza		DACC	Present
Norman Lundin		DACC	Present
Joe Griffith		DACC	Absent
Dennis McEntire		DACC	Present

Meeting Called to Order

Vice-Chairman Rob Brass called the meeting to order at 9:01 AM. There was a quorum present for each authority.

Invocation

Invocation was given by Rob Brass.

Approval of Minutes from Thursday, September 4, 2025 Regular Session Meeting and Executive Session Meeting

A MOTION was **MADE, SECONDED** and **CARRIED** to **APPROVE** the Minutes from the Regular Session Meeting and Executive Session Meeting on September 4, 2025.

Result:	Approved
Motion Made By:	Dennis McEntire
Seconded By:	Norman Lundin
Ayes:	Brass, Strickland, Lundin, Cardoza, Terrell McEntire & Merisca

Approval of September Financials

A MOTION was **MADE, SECONDED** and **CARRIED** to **APPROVE** the September Financial Reports.

Result:	Approved
Motion Made By:	Randy Cardoza
Seconded By:	Andelson Merisca
Ayes:	Brass, Strickland, Lundin, Cardoza, Terrell McEntire & Merisca

Approval of the 22 E. Broad Street Lease with Caldwell Development Investments, LLC

A MOTION was **MADE, SECONDED** and **CARRIED** to **APPROVE** the 22 E. Broad Street Lease with Caldwell Development Investments, LLC contingent on a revision to Section 6 (a) Permitted use. The Premises shall be used only by the Tenant, Coweta County Government, or ancillary uses of Coweta County Government.

Result:	Approved
Motion Made By:	Michael Terrell
Seconded By:	Andelson Merisca
Ayes:	Brass, Strickland, Merisca & Terrell

Approval of Yokogawa Bond Resolution

A MOTION was **MADE**, **SECONDED** and **CARRIED** to **APPROVE** the adoption of the Yokogawa Bond Resolution.

Result:	Approved
Motion Made By:	Makisha Strickland
Seconded By:	Andelson Merisca
Ayes:	Brass, Strickland, Merisca & Terrell

President's Report

President Jacobs updated the board on project activity since the September 2025 Board Meeting.

Adjourn

There being no further business, the meeting was adjourned at 9:48 AM with a motion by Andelson Merisca. Motion was seconded by Randy Cardoza.

Respectfully Submitted,

Makisha Strickland, Secretary & Treasurer

LEASE AGREEMENT

This LEASE AGREEMENT (this "**Lease**") is made and entered into by and between CALDWELL DEVELOPMENT INVESTMENTS LLC, a Georgia limited liability company ("**Landlord**"), and COWETA COUNTY DEVELOPMENT AUTHORITY ("**Tenant**"), effective as of OCTOBER 2, 2025 (the "**Effective Date**");

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed, Landlord and Tenant agree as follows:

1. Basic Terms.

a. " <u>Building</u> "	That main building located at the Project being known as the Coweta County Administration Building.
b. " <u>Project</u> "	The larger park or project of which the Building forms a part, commonly known as approximately 1.849 acres located at 22 East Broad Street, Newnan, Georgia, as described on Exhibit "A" attached hereto.
c. " <u>Premises</u> "	That approximately 62,552 square foot space of the Building which is approximately located as shown on Exhibit "A-1" attached hereto and specifically excluding the area highlighted and labeled as "Parking B" (the " <u>Excluded Area</u> ").
d. " <u>Base Rent</u> "	\$27,783.51 per month.
e. " <u>Security Deposit</u> "	An amount equal to \$0.00.
f. " <u>Commencement Date</u> "	The date upon which Landlord purchases and takes possession of the Premises via Limited Warranty Deed pursuant to the terms of that certain Real Estate Purchase and Sale Agreement, dated April 3, 2025, between Landlord and Tenant.
g. " <u>Expiration Date</u> "	The date that is thirty-six (36) months after the Commencement Date, subject to any renewal provisions included in this Lease.
h. " <u>Broker</u> "	None.

2. Certain Defined Terms.

- a. "**Additional Rent**" shall mean any amount, other than Base Rent, required to be paid by Tenant to Landlord pursuant to this Lease, including, without limitation Operating Expenses.
- b. "**Business Day**" shall mean a day other than a Saturday, Sunday, or holiday officially observed by the United States Postal Service.

- c. **“Damages”** shall mean all damages, demands, reasonable costs, liabilities, losses, claims, remediation and legal compliance costs (as applicable), and expenses, including reasonable attorneys’ fees and court costs, related to the applicable matter.
- d. **“Environmental Laws”** as used herein means all federal, state, and local laws, regulations, orders, permits or other requirements concerning protection of human health, safety and the environment.
- e. **“Force Majeure”** shall mean any accident, casualty, act of God, pandemic, epidemic, war or civil commotion, strike or labor troubles, or any cause whatsoever beyond the reasonable control of Landlord, including, but not limited to, any matters arising out of or related to the COVID-19 pandemic, energy shortages or governmental preemption in connection with a national emergency, by reason of government laws or any rule, order or regulation of any department or subdivision thereof or any governmental agency, or by reason of the conditions of supply and demand which have been or are affected by war, pandemic, or other emergency.
- f. **“Hazardous Substance”** shall mean any hazardous or toxic substance, material, chemical, pollutant, contaminant or waste, as those terms are defined by any applicable Environmental Law, and any solid wastes, polychlorinated biphenyls, urea formaldehyde, asbestos, radioactive materials, radon, explosives, petroleum products and oil.
- g. **“Lease Month”** shall mean each calendar month during the Term, beginning (i) on the Commencement Date (if the Commencement Date occurs on the first day of a calendar month), or (ii) on the first day of the calendar month immediately following the Commencement Date (if the Commencement Date does not occur on the first day of a calendar month).
- h. **“Operating Expenses”** shall have the meaning set forth in Special Stipulation 1(a)(ii) on Exhibit C.
- i. **“Property”** shall mean the real estate owned by Landlord upon which the Project is located, as described on Exhibit “A” attached hereto.
- j. **“Rent”** shall mean the aggregate amount of Base Rent and Additional Rent.
- k. **“Tenant Affiliates”** shall mean the subsidiaries and affiliates of Tenant and all agents, contractors, employees, vendors, customers, licensees or invitees of Tenant and such subsidiaries and affiliates.
- l. **“Term”** shall mean the period beginning on Commencement Date and ending on (i) the Expiration Date, or (ii) any earlier date on which this Lease is terminated pursuant to an express right therefor set forth in this Lease.
- m. **“Transfer”** shall mean (a) any assignment, mortgage, pledge, encumbering, granting of a license to occupy, subleasing or other transfer of this Lease, or any interest hereunder; (b) any grant or pledge of a security interest in any Tenant Property (as defined in Section 7); (c) any transfer of 50% or more of the direct or indirect equity or controlling interests in Tenant (in one or more transactions), excluding equity transfers of a publicly listed company conducted on an exchange; or (d) the sale or other transfer of substantially all of the assets of Tenant.
- n. **“Utilities”** shall mean all natural gas, fuel, electricity, telephone, water, sewer and any and all other utility services provided to the Premises.

3. Lease of Premises.

- a. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises, together with the nonexclusive right to use the common areas of the Building and Parking Area A, subject to the rights of other tenants or occupants of the Property therein, during the Term hereof, subject to the terms and conditions of this Lease.
- b. Lease Commencement Notice. When the Commencement Date is established pursuant to the terms of this Lease, Landlord may complete the letter attached hereto at Exhibit B and Tenant shall, within 5 days after Landlord's request, execute the letter and return it to Landlord. Tenant's failure to execute the letter within said 5-day period shall constitute Tenant's acknowledgment of the truth of the facts contained in such letter.
- c. Renewal Term. Tenant shall have the right to renew this Lease for an additional period commencing upon the Expiration Date, by the giving of sixty (60) days written notice to the Landlord, and provided that any such renewal shall be upon the following terms and conditions:
 - i. Upon the initial Expiration Date, Tenant may elect to renew the Lease for an additional period of twelve (12) months (the "First Renewal Expiration Date") with a Base Rent of Forty Thousand and No/100 Dollars (\$40,000.00) per month.
 - ii. Upon the First Renewal Expiration Date, Tenant may elect to renew the Lease for an additional period of twelve (12) months (the "Second Renewal Expiration Date") with a Base Rent of Fifty Thousand and No/100 Dollars (\$50,000.00) per month.
 - iii. Upon the Second Renewal Expiration Date, Tenant shall have no further renewal rights under this Lease.

4. Casualty / Condemnation.

- a. Casualty. If any portion of the Premises is materially damaged (as determined by Landlord), Landlord may, within 90 days after such damage, give notice to Tenant of Landlord's election to terminate this Lease, and the balance of the Term shall automatically expire on the 5th day after such notice is delivered. If Landlord does not elect to so terminate this Lease, Landlord shall proceed with reasonable diligence to restore the Premises (excluding Tenant's personal property, trade fixtures and equipment, and subject to receipt of applicable insurance proceeds from Landlord's insurance and Tenant's insurance covering any tenant improvements or alterations, as applicable) to substantially the same condition as immediately before the occurrence of such damage. Tenant shall not be responsible to pay any rent during the time in which the Premises is not suitable for use for its intended purpose by Tenant.
- b. Condemnation. If the whole or any substantial part of the Premises is condemned by eminent domain or acquired by private purchase in lieu of condemnation, this Lease shall terminate on the date upon which possession of the applicable portion of the Premises is delivered to the condemning authority and Rent shall be prorated and paid to that date. Tenant shall have no claim against Landlord for the value of any unexpired portion of the Term, nor shall Tenant be entitled to any part of the condemnation award or private purchase price. If less than a substantial part of the Premises is condemned, this Lease shall not terminate, but Rent shall abate in proportion to the condemned portion of the Premises out of the whole.

5. Rent/Security Deposit.

- a. Payment of Rent.
 - i. Base Rent. Tenant shall pay the first full month of Base Rent on the Effective Date. Thereafter, the monthly installments of Base Rent shall be payable on the first day of every month during the Term in accordance with the Base Rent schedule set forth in Section 1(d).
 - ii. Additional Rent. Beginning on the Commencement Date, Tenant will pay, as Additional Rent, the Operating Expenses pursuant to the terms of Special Stipulation 1 on Exhibit C.
 - iii. General. Rent shall be sent to the address set forth below Landlord's signature block to this Lease, or, at Landlord's option, Tenant shall pay Rent to Landlord via wire or ACH transfer pursuant to instructions provided by Landlord. Rent shall be prorated for any partial months. Landlord may update the address or method for payment of Rent, from time to time, by providing written notice thereof to Tenant.
 - b. Late Charge. If any installment of Rent or any other sums due from Tenant is not received within 5 days following the due date, Tenant will pay to Landlord a late charge of 5% of such overdue amount.
6. Use.
- a. Permitted Use. The Premises shall be used only by the Tenant, Coweta County Government, or ancillary uses of Coweta County Government.
 - b. Hazardous Materials. Tenant shall not engage in (nor allow Tenant Affiliates to engage in) any of the following on the Property or the Premises:
 - i. Use or Storage: the generation, possession, storage, use, transportation, disposal of any Hazardous Substance that requires: (x) a permit from, or with respect to which a report, notice, registration or business plan is required to be filed with, any governmental authority, or (y) that a notice be given to persons entering or occupying the Property or the Premises or neighboring properties; or
 - ii. Release: any Hazardous Substance to be present, spilled or released in, on, under, or about the Premises, the Building or the Property (including through the plumbing or sanitary sewer system) in a manner that requires remediation, cleanup or investigation under any applicable Environmental Law.
 - iii. Remedial Action. If there is such a spill or release, Tenant shall take all steps reasonably necessary to contain and control such release and any associated contamination, investigate and clean up or otherwise remedy such release and any associated contamination to the extent required by, and take any and all other actions required under, applicable Environmental Laws. Tenant will notify and keep Landlord reasonably informed of such release and response.
7. Surrender/Holdover.

- a. Surrender. Upon the expiration or earlier termination of this Lease, Tenant shall vacate the Premises with all of its fixtures and personal property (collectively, "**Tenant Property**") removed and otherwise in the condition existing as of the Commencement Date, except for ordinary wear and tear.
 - b. Tenant Property. Any Tenant Property remaining in the Premises beyond the Term may, at Landlord's option, be (i) removed and stored at the cost of Tenant without Landlord being deemed guilty of trespass or becoming liable for any loss or damage thereto, or (ii) deemed abandoned by Tenant and disposed of by Landlord at Tenant's cost.
 - c. Holdover. If Tenant does not vacate the Premises upon the termination of this Lease in accordance with the terms hereof: (i) the Base Rent will increase to 200% of the Rent then in effect; and (ii) Tenant will, to the extent permitted by law, indemnify Landlord against all Damages resulting from Tenant's failure to vacate.
 - d. No Extension upon Holdover. Any holdover by Tenant shall be subject to termination by Landlord at any time and shall not constitute an extension of this Lease.
 - e. Damaged Premises. If Tenant does not surrender the Premises upon the expiration or earlier termination of this Lease in the condition required by this Lease, Tenant will indemnify Landlord against all Damages which Landlord incurs to: (i) repair the Premises; and (ii) remove any Tenant's Property therefrom.
8. Condition of Premises; Repairs.
- a. AS-IS Premises. Tenant hereby accepts the Premises in its existing "AS-IS", "WHERE-IS", "WITH ALL FAULTS" condition. Landlord shall have no obligation to make any improvements to the Premises.
 - b. Maintenance Obligations. During the Term of this Lease, Tenant, at its sole cost and expense, shall maintain and be responsible for the Premises, including, but not limited to, the foundation, roof replacements, exterior walls, sidewalks, paved driveways, parking areas and common areas within Parking Area A. Tenant, at its sole cost and expense, will keep all interior portions of the Premises (including without limitation, all systems and equipment (e.g., HVAC)), and floor surfaces (other than beneath the floor slabs, but including, without limitation, slab repairs, crack filling and joint repairs caused by Tenant's business operations at the Premises) in good order, condition and repair.
 - c. HVAC Contract. As part of its maintenance obligations, Tenant will, at its expense, maintain the HVAC systems serving the Premises (the "**HVAC Contract**"). If Tenant fails maintain the HVAC systems, Landlord may elect to maintain such systems and Tenant will reimburse Landlord, as Additional Rent, 150% of Landlord's actual costs of repair and maintenance of such HVAC systems.
 - d. Legal Requirements. Tenant agrees to comply with all existing laws, regulations, orders, permits and requirements affecting the Property and its operations thereon throughout the Term (including, without limitation, Environmental Laws) beginning with the commencement of this Lease. Tenant shall be solely responsible, at its expense, for correcting any non-compliance with such legal requirements arising out of Tenant's specific use of the Premises.

- e. No Liens. Tenant shall not permit any lien to be filed against the Property or Tenant's leasehold interest therein, by reason of work, labor, services or materials supplied or claimed to have been supplied to Tenant at the Property. If any such lien shall at any time be filed against any part of the Property or any interest therein, Tenant shall, within fifteen (15) days after notice thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise.
9. Utilities. All Utilities will be separately metered and billed directly to Tenant by the utility provider. Tenant will establish an account with the utility provider for each of the separately metered Utilities and pay all charges for such Utilities prior to delinquency.

10. Insurance.

- a. Coverages. During the Term, Tenant shall maintain, at its sole cost, the following insurance policies:

Policy	Minimum Coverage Limits
Commercial General Liability	Primary: \$1,000,000 per occurrence, \$3,000,000 aggregate. "Following Form" Excess Liability: \$3,000,000 per occurrence per policy year.
Workers Comp	As required by statute in state where the Building is located.
Employers Liability	\$1,000,000 per accident, per employee and policy limit
Personal Property	100% of the replacement cost of Tenant's personal property.

- b. Terms. All such policies shall: (i) be issued by insurance companies with a rating of not less than A- and financial size of not less than Class VII, in the most current available "Best's Insurance Reports"; and (ii) include Landlord and Landlord's lender as an "additional insured" on a primary and non-contributory basis (except for Workers Comp and Employer's Liability).
- c. Evidence of Policies. Prior to the Term and upon each policy renewal, Tenant shall provide Landlord certificates of insurance evidencing such policies.
- d. Exculpation. Tenant hereby waives on behalf of itself and its insurers any and all rights of recovery, claim, action, or cause of action, against Landlord and its agents, for any loss or damage that may occur to the Premises, Building, or any improvements thereto, or any personal property of such party therein, by any causes which are insured against under the terms of the insurance policies required to be carried under this Lease, regardless of whether such insurance is actually maintained.

11. Indemnification.

- a. Indemnification by Tenant. Except to the extent arising from Landlord or Landlord's agents' negligence, willful misconduct or breach of this Lease, to the extent permitted by law, Tenant shall indemnify Landlord and its agents from any Damages suffered or incurred by Landlord to the extent caused by or arising out of: (i) any negligent acts or omissions or willful misconduct of Tenant or Tenant Affiliates; (ii) Tenant's use and occupancy of the Premises; (iii) the storage, generation, release, handling, treatment, transportation, disposal, or

arrangement for transportation or disposal, of any Hazardous Substances by Tenant or Tenant Affiliates; or (iv) any breach of this Lease.

- b. Indemnification by Landlord. Except to the extent arising from Tenant or Tenant Affiliates' negligence, willful misconduct or breach of this Lease, Landlord shall indemnify, Tenant and Tenant's agents from any Damages suffered or incurred by Tenant to the extent arising out of or caused by any grossly negligent acts or omissions or willful misconduct of Landlord or its agents.
- c. Exceptions to Landlord's Indemnifications. Notwithstanding anything to the contrary herein, Tenant releases and discharges Landlord and its agents from, and Tenant further waives any right of recovery from Landlord or its agents for: (i) any loss from business interruption or loss of use of the Premises; (ii) damage to or theft of Tenant's property located at the Premises; or (iii) any latent or patent defects in the Premises.

12. Default and Remedies.

- a. Events of Default: Tenant shall be in default in the event of any of the following (each an "**Event of Default**"):
 - i. Failure to Pay Rent: Tenant fails to pay Rent or any other sum payable under this Lease when it is due, and such failure remains uncured within 5 days after such Rent or any other sum is due;
 - ii. Breach of Lease: Tenant fails to perform any of Tenant's other obligations under this Lease and such failure continues for a period of 15 days after notice thereof from Landlord;
 - iii. Abandonment: Tenant vacates or abandons the Premises; or
 - iv. Insolvency: Tenant becomes insolvent or bankrupt, as reasonably determined by Landlord.
- b. Remedies. Upon an Event of Default by Tenant, in addition to any other remedies available at law or equity, Landlord may:
 - i. Terminate the Lease: terminate this Lease immediately upon notice to Tenant; and
 - ii. Rent and Cost Recovery: recover from Tenant the sum of: (x) all Rent then accrued and through the Expiration Date (or, if Tenant has exercised any renewal option, then through the last day of the applicable extended term); (y) the cost of removing and reasonable costs of storing Tenant's or any other occupant's property; or (z) the cost of repairing, altering, remodeling, or otherwise putting the Premises back into its original condition.

The foregoing remedies are cumulative in nature and shall expressly survive any termination of this Lease.

13. Intentionally deleted.

14. Access. Tenant agrees to allow Landlord or its agents (together with prospective lenders and purchasers and, during the last 6 months of the Term, prospective tenants), to enter the Premises upon 24 hours prior notice, except in the event of an emergency when no notice is required. .
15. Alterations. Tenant shall not be able to construct any alterations or improvements in the Premises without Landlord's consent, which consent shall not be unreasonably withheld, conditioned or delayed so long as such alterations or improvements are not structural in nature, do not affect the building systems and are not visible from the exterior of the Building.
16. Lender Protection.
 - a. Subordination/Attornment. This Lease and all rights of Tenant hereunder are subordinate to any deed to secure debt, mortgage, deed of trust or other comparable instrument which may now or hereafter affect or encumber the title of Landlord to the Property (a "Mortgage") and the foreclosure of any Mortgage. If, in connection with foreclosure of a Mortgage or other taking of possession of the Premises pursuant to a Mortgage, a holder of a Mortgage (or a nominee of such holder or other purchaser at foreclosure) elects to succeed to the rights of Landlord under this Lease, Tenant will attorn to such successor as landlord under this Lease, without change in the terms and provisions of this Lease.
 - b. Election to Make Lease Superior. At any time during the Term, any holder of a Mortgage may, by written notice to Tenant, make this Lease superior to the lien/security title of its Mortgage.
 - c. Further Assurances. If requested by a holder of a Mortgage, Tenant will, upon demand, at any time or times, execute, acknowledge and deliver to such holder, any and all instruments that may be necessary to carry out the intent of this Section 16.
17. Estoppel Certificate and Financial Statement.
 - a. Estoppel Certificates. From time to time during the Term, Tenant and any Guarantor agree to execute and deliver within 15 days after written request from the Landlord, a certificate certifying: (i) that this Lease is unmodified and in full force and effect or, if there have been modifications, that this Lease is in full force and effect, as modified, and stating the date and nature of each modification; (ii) the date, if any, to which Rent and other sums payable under this Lease have been paid; (iii) that no written notice of any default has been delivered to Landlord which default has not been cured, except as to defaults specified in said certificate; (iv) that there is no default under this Lease or an event which, with notice or the passage of time, or both, would result in a default under this Lease, except for defaults alleged in said certificate; and (v) such other factual matters regarding this Lease as may be reasonably requested by Landlord. Any such certificate may be relied upon by any prospective purchaser or existing or prospective mortgagee of the Property.
 - b. .
18. Intentionally Omitted.
19. Notices. Any notice to be given under this Lease shall be delivered in writing and sent via personal delivery, a national overnight delivery service, or electronic mail, to the address(es) set forth on each party's signature page. All notices will be effective upon delivery (or refusal to accept delivery). Either party may change its notice address upon no less than 15 days prior written notice to the other party.

20. Brokerage. Landlord and Tenant hereby indemnify the other, and their attorneys, against and from any claims for any brokerage commissions arising through such party and all Damages in connection therewith.
21. Relationship. This Lease creates the relationship of landlord and tenant between Landlord and Tenant, but no estate will pass out of Landlord. Tenant has a usufruct, not subject to levy and sale, and not assignable by Tenant except as expressly set forth herein.
22. Survival. Sections 1-2, 7-12 and 19-33, shall survive any termination of this Lease.
23. Choice of Law. All matters related to the interpretation, construction, validity and enforcement of this Lease including all claims (whether in contract or tort) that may be based upon, arise out of or relate to this Lease or the negotiation, execution or performance of this Lease or the transactions contemplated hereby shall be governed by and construed in accordance with the domestic laws of the state in which the Premises is located. The jurisdiction shall be in the Superior Court of Coweta County, Georgia..
25. No Transfer. Other than a sublease of all or a portion of the Premises from Tenant to Coweta County, Georgia (which sublease must be reviewed and approved by Landlord prior to execution), Tenant may not effectuate, cause or permit any Transfer of this Lease or any interest in Tenant without the prior written consent of Landlord, which consent may be withheld in Landlord's sole discretion. Tenant agrees to reimburse Landlord for reasonable legal fees and any other reasonable costs incurred by Landlord in connection with any requested Transfer.
26. Binding Effect. This Lease shall be binding upon and shall inure to the benefit of Tenant and Landlord, and their respective successors and permitted assigns, if any.
27. No Recording. Neither party hereto will record this Lease or any memorandum thereof without the prior written consent of the other party.
28. Counterparts. This Lease may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute but one and the same instrument. This Lease may be executed electronically (e.g., via DocuSign) and delivered by electronic mail transmission (via .pdf or similar format). An executed copy of this Lease delivered by electronic mail transmission (via a .pdf or similar format) shall be deemed to be an original counterpart hereof for all purposes.
29. Amendment. This Lease may be amended only by an instrument in writing signed by both Tenant and Landlord.
30. Time of the Essence. Time is of the essence for all purposes under this Lease.
31. No Waiver. Neither the failure of either party to exercise any power given such party hereunder or to insist upon strict compliance by the other party with its obligations hereunder, nor any custom or practice of the parties at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms hereof.
32. Special Stipulations. The Special Stipulations attached hereto as Exhibit C are incorporated herein and made a part hereof and, to the extent of any conflict between the foregoing provisions and the Special Stipulations, the Special Stipulations shall govern and control.

33. Parking. During the Term, Tenant shall have the right to use the 33 parking spaces in Parking Area A, in common with Landlord, other tenants, and their respective guests and invitees, of the non-reserved vehicle parking areas, driveways and pedestrian access to same located in the parking lot of the Project, (the "**Parking Allotment**"). In the event Tenant's use exceeds the Parking Allotment, Landlord will have the right to boot or tow any noncompliant vehicles or take any other lawful action required to ensure compliance with this Special Stipulation. Additionally, if Tenant is found to have exceeded its Parking Allotment more than 3 times in any 12-month period, it will be deemed an immediate Event of Default hereunder. Landlord shall have no liability whatsoever for any property damage or personal injury which might occur as a result of or in connection with the use of the parking areas, driveways, or other access ways at the Project by Tenant, its employees, agents, invitees and licensees, and Tenant hereby agrees, to the extent permitted by law, to indemnify and hold Landlord harmless from and against any and all costs, claims, expenses, or causes of action which Landlord may incur in connection with or arising out of the use of the same by Tenant, its employees, agents, or guests.

34. Signage. Notwithstanding existing signs, no sign, advertisement or notice will be installed or displayed on the windows or exterior walls of the Premises, any other exterior area of the Building, or otherwise at the Project, without the prior written approval of Landlord. Without limiting the foregoing, any sign, advertisement, or notice installed by or at the direction of Tenant must comply with all applicable laws, ordinances, regulations, and orders of any governmental authority with jurisdiction over the Project.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Tenant and Landlord have executed this Lease to be effective as of the Effective Date.

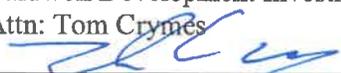
LANDLORD:

CALDWELL DEVELOPMENT INVESTMENTS LLC

a Georgia limited liability company

By:  (SEAL)
Name: Thomas Crymes
Title: member

Notice Address:

Caldwell Development Investments LLC
Attn: Tom Crymes

tom@tomcoconstruction.com
Email: Address: 20 Oak Hill Blvd, S1200
Newnan, GA 30265

With a copy to:
Lawson, Beck and Sandlin LLC
Attn: E. Michelle Rothmeier
560 Newnan Crossing Bypass, Suite 100
Newnan, Georgia 30265
Email: michelle@lawsonandbeck.com

Deposit/Rent Payment Address:

Rent shall be paid by wire transfer or ACH pursuant to instructions provided by Landlord to Tenant.

If wire or ACH instructions are not provided by Landlord, then Rent shall be mailed to the following address:

TENANT:

COWETA COUNTY DEVELOPMENT AUTHORITY

By: 
Name: Rob Brian
Title: Vice Chairman

Notice Address:

COWETA COUNTY DEVELOPMENT AUTHORITY
19 JEFFERSON STREET, NEWNAN GA 30263
Attn.: Sarah Jacobs
Email: sara.sjacobs@coweta.ga.us

EXHIBIT A

Project Legal Description

All that tract or parcel of land situate, lying and being in Land Lot 25 of the 5th Land District of Coweta County, Georgia, containing 1.849 acres, more or less, and being more particularly described as follows:

To find THE TRUE POINT OF BEGINNING, begin at the intersection of the southeasterly right-of-way of Perry Street (variable r/w) and the northeasterly right-of-way of East Broad Street (Variable r/w), said point being THE TRUE POINT OF BEGINNING;

THENCE North 06 degrees 44 minutes 53 seconds East a distance of 195.96 feet along said right-of-way of Perry Street to a point located at the intersection of the southwesterly right-of-way of East Washington Street;

THENCE South 83 degrees 01 minutes 51 seconds East a distance of 205.14 feet along said right-of-way of East Washington Street to a point;

THENCE North 06 degrees 58 minutes 55 seconds East a distance of 8.24 feet along said right-of-way to a point;

THENCE South 83 degrees 01 minutes 05 seconds East a distance of 200.00 feet along said right-of-way to a point;

THENCE South 06 degrees 58 minutes 55 seconds West a distance of 202.20 feet leaving said right-of-way to a point located on the northeasterly right-of-way of East Broad Street;

THENCE North 83 degrees 18 minutes 24 seconds West a distance of 404.34 feet along said right-of-way of East Broad Street to a point, said point being THE TRUE POINT OF BEGINNING.

EXHIBIT A-1

Depiction of Premises and Excluded Area



EXHIBIT B

Lease Commencement Letter

COMMENCEMENT LETTER

_____, 20__

RE: Lease Agreement dated _____, between _____, a _____
("Landlord") and _____, a _____ ("Tenant") concerning
_____.

In accordance with the above-referenced Lease, we request that you and/or the proper authority on behalf of Tenant, please confirm the following statements:

1. The Commencement Date is deemed to be _____. Therefore, the Expiration Date is _____.

2. Tenant acknowledges and agrees that as of the date of this letter (i) all improvements required by the Lease to be performed by Landlord to the Premises have been substantially completed; and (ii) Tenant has accepted the Premises in its current condition.

Please confirm your agreement with the above terms of this letter by signing below and returning a copy to Landlord. Failure to execute this letter and deliver the same to Landlord within the time period prescribed by the Lease shall be conclusive evidence against Tenant that the above statements are accurate and true.

Again, thank you for your tenancy, and we look forward to a long and harmonious relationship.

Sincerely,

By: _____
Name: _____
Title: _____ of Landlord

AGREED TO & ACCEPTED BY:

a _____

By: _____
Name: _____
Title: _____

EXHIBIT C

Special Stipulations

The Special Stipulations set forth herein are hereby incorporated into the body of the Lease to which these Special Stipulations are attached, and to the extent of any conflict between these Special Stipulations and the other language of the Lease, these Special Stipulations shall govern and control.

1. Operating Expenses and Additional Rent.

(a) Operating Expenses.

i.) Agreement to Pay Operating Expenses. Landlord and Tenant intend for this Lease to be “triple-net” in nature. Accordingly, and notwithstanding anything to the contrary contained herein, Tenant shall be solely responsible for the direct payment of all Operating Expenses to any applicable third parties. Without limiting the generality of the foregoing, Tenant will pay, as Additional Rent, the Operating Expenses to Landlord in the manner described in this Special Stipulation.

ii.) Operating Expenses. “**Operating Expenses**” means all expenses for the operation, repair, maintenance and replacement, as necessary, to keep the Project fully operational and in good order, condition and repair, to the extent incurred by Landlord (i.e., *not* paid directly by Tenant) including, but not limited to:

A. Utilities: the cost of all utilities for the Project;

B. Vehicular and Pedestrian Ways: expenses associated with the driveways and parking areas (including sealing and restriping, and trash removal), ramps, walkways and curbs;

C. Roof: expenses associated with the maintenance and repair of the roof and roof drainage system(s) of the Building;

D. Exterior Walls: expenses associated with the periodic maintenance of the exterior walls of the Building, including, without limitation, caulking and painting;

E. Systems: expenses associated with security systems, fire detection and prevention systems and lighting facilities;

F. Landscaping; Signage, Drainage, Common Grease Trap Maintenance and Sewer: expenses associated with landscaped areas, directional signage, drainage lines and facilities, Common Grease Trap Maintenance and sewer lines;

G. Declarations: all charges assessed against or attributed to the Project pursuant to any applicable easements, covenants, restrictions, agreements, declaration of protective covenants or development standards (including, without limitation, assessments charged by owners’ associations);

I. Taxes: all real property taxes, payment-in-lieu of taxes, special assessments and similar charges (collectively, “**Taxes**”); and

(c) Billing and Payment Process.

i.) Estimate. Promptly after the beginning of each calendar year during the Term, Landlord will estimate the total amount of Operating Expenses to be paid by Tenant during such calendar year and Tenant will pay to Landlord one-twelfth of such sum on the first day of each calendar month during such calendar year, or part thereof, during the Term.

ii.) Statement of Actual Amount. Within a reasonable time after the end of each calendar year during the Term, Landlord will submit to Tenant a statement of the actual amount of Operating Expenses for such calendar year and the actual amount owed by Tenant therefor, and within 30 days after receipt of such statement, Tenant will pay any deficiency between the actual amount owed and the estimates paid by Tenant during such calendar year.

iii.) Overpayment. In the event of overpayment, Landlord will credit the amount of such overpayment toward the next installment of Operating Expenses owed by Tenant or, if the Term has expired and no Event of Default has occurred hereunder, pay such amount to Tenant.

iv.) Survival. The obligations in Special Stipulation 1(c)(ii) and (iii) will survive the Expiration Date.

(d) Partial Calendar Year. Tenant's proportionate share of the Operating Expenses for any partial calendar year at the beginning or end of the Term will be apportioned pro rata.

RESOLUTION OF THE COWETA COUNTY DEVELOPMENT AUTHORITY
PROVIDING FOR THE ISSUANCE OF ITS TAXABLE REVENUE BOND
(YOKOGAWA CORPORATION OF AMERICA PROJECT), SERIES 2025;
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

October 2, 2025

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

TABLE OF CONTENTS

(The Table of Contents for this Resolution is for convenience of reference only and is not intended to define, limit or describe the scope or intent of any provisions of this Resolution.)

ARTICLE I DEFINITIONS AND FINDINGS3

 Section 101. Definitions of Certain Terms.3

 Section 102. Rules of Construction.7

 Section 103. Findings.....7

ARTICLE II AUTHORIZATION, FORM AND REGISTRATION OF THE BOND.....9

 Section 201. Payment of Principal and Interest; Certificate of Validation and Authentication; Execution of the Bond.....9

 Section 202. Registration of Bond; Transfer and Exchange.....9

 Section 203. Mutilated, Lost, Stolen or Destroyed Bond.10

 Section 204. Limited Obligation.....10

 Section 205. Pledge of Pledged Revenues and Lease.....10

 Section 206. Authorization and Terms of the Bond.10

 Section 207. Form of the Bond.10

 Section 208. Home Office Payment Agreement.....11

ARTICLE III PREPAYMENT OF THE BOND.....12

 Section 301. Prepayment of Bond.12

 Section 302. Notice of Prepayment.12

 Section 303. Purchase of Bond in the Open Market.....13

 Section 304. Provision for Payment.....13

 Section 305. Cancellation of Bond.13

 Section 306. Notation of Partial Prepayment.....13

ARTICLE IV APPLICATION OF BOND PROCEEDS14

 Section 401. Application of Bond proceeds.14

ARTICLE V PROJECT FUND; ACQUISITION OF PROJECT15

 Section 501. Creation of Project Fund.....15

 Section 502. Authorized Project Fund Disbursements.....15

 Section 503. Requisition Procedure.....15

 Section 504. Transfer Upon Event of Default.16

ARTICLE VI SINKING FUND17

 Section 601. Creation of Sinking Fund; Payments Therefrom.....17

 Section 602. Transfers from the Sinking Fund.17

ARTICLE VII DEPOSITORIES OF FUNDS AND SECURITIES FOR DEPOSIT;
DESIGNATION OF AUTHENTICATING AGENT; PAYING AGENT AND

BOND REGISTRAR.....	18
Section 701. Depositories and Custodians.....	18
Section 702. Administrative Fees and Expenses.....	18
Section 703. Appointment of Fiscal Agents.....	18
Section 704. Employment of Attorneys, Agents, Etc. by Fiscal Agents.....	19
Section 705. Reliance on Documents.....	19
Section 706. Evidence of Facts.....	19
Section 707. Release of Liability.....	19
ARTICLE VIII PARTICULAR COVENANTS	20
Section 801. Payment of Bond.....	20
Section 802. Books and Records.....	20
ARTICLE IX DEFAULTS AND REMEDIES	21
Section 901. Events of Default.....	21
Section 902. Acceleration.....	21
Section 903. Other Remedies.....	22
Section 904. Abandonment of Proceedings.....	22
Section 905. Non-Exclusivity of Remedies.....	22
Section 906. Delays.....	22
ARTICLE X DEFEASANCE.....	23
Section 1001. Payment and Defeasance.....	23
Section 1002. Termination of Liability.....	23
ARTICLE XI MISCELLANEOUS PROVISIONS	24
Section 1101. Validation.....	24
Section 1102. Severability.....	24
Section 1103. Resolution as a Contract.....	24
Section 1104. Modification, Alteration, Supplementation or Amendment of Resolution.....	24
Section 1105. Payments Due on Saturdays, Sundays and Holidays.....	24
Section 1106. Applicable Provisions of Law.....	25
Section 1107. Repeal of Conflicting Resolutions.....	25
Section 1108. Authorization of Lease.....	25
Section 1109. Authorization of Lender Documents.....	25
Section 1110. No Individual Responsibility of Members and Officers of Issuer.....	25
Section 1111. General Authority; Ratification.....	25
Section 1112. Waiver of Bond Audit.....	26
Section 1113. Sale of Bond.....	26

EXHIBIT A – Form of Bond
EXHIBIT B – Form of Lease
EXHIBIT C – Form of Requisition

RESOLUTION OF THE COWETA COUNTY DEVELOPMENT AUTHORITY PROVIDING FOR THE ISSUANCE OF ITS TAXABLE REVENUE BOND (YOKOGAWA CORPORATION OF AMERICA PROJECT), SERIES 2025; 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 plant 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 (Yokogawa Corporation of America Project), Series 2025 in the principal amount of not to exceed \$20,006,636 (the “Bond”); and

WHEREAS, the Issuer and Yokogawa Corporation of America, a Delaware corporation (the “Company”) propose to enter into a Lease, dated as of November 1, 2025 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 November 1, 2025 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 (Yokogawa Corporation of America Project), Series 2025, in the principal amount of not to exceed \$20,006,636 authorized to be issued pursuant to the terms of this Resolution, the form of which is attached hereto as Exhibit A.

“Company” means Yokogawa Corporation of America, a Delaware 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 November 1, 2025 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 November 1, 2025 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 September 1, 2025, 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 has the financial capacity to make the Lease Payments.

(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 by 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 under 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 not to exceed \$20,006,636 is hereby authorized to be issued. The Bond shall be designated "COWETA COUNTY DEVELOPMENT AUTHORITY TAXABLE REVENUE BOND (YOKOGAWA CORPORATION OF AMERICA PROJECT), SERIES 2025." 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, 2042. 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	5.88%
2	5.88
3	5.88
4	5.88
5	5.88
6	5.88
7	5.88
8	5.88
9	5.88
10	5.88
11	5.88
12	5.88
13	5.88
14	5.88
15	5.88
16	5.88
17	5.88

The Bond shall in any event be paid in full on December 1, 2042.

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 Yokogawa Corporation of America 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 Yokogawa Corporation of America 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 are 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.

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 owner 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 owner 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 institutions 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 Bond, 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, if any, 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, officers 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 2nd day of October, 2025

COWETA COUNTY DEVELOPMENT
AUTHORITY

(SEAL)

By: 
Vice Chairman

Attest:


Secretary

EXHIBIT A

(FORM OF THE BOND)

No. R-1

\$20,006,636

**STATE OF GEORGIA
COWETA COUNTY DEVELOPMENT AUTHORITY
TAXABLE REVENUE BOND
(YOKOGAWA CORPORATION OF AMERICA PROJECT),
SERIES 2025**

BOND DATE:	INTEREST RATE:	MATURITY DATE:
November 5, 2025	8.00%	December 1, 2042

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 October 2, 2025 (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 Yokogawa Corporation of America (the "Company") have entered into a Lease, dated as of November 1, 2025 (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	5.88%
2	5.88
3	5.88
4	5.88
5	5.88
6	5.88
7	5.88
8	5.88
9	5.88
10	5.88
11	5.88
12	5.88
13	5.88
14	5.88
15	5.88
16	5.88
17	5.88

This bond shall in any event be paid in full on December 1, 2042.

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>
-------------	-----------------------	--	--

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: November 5, 2025.

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 October, 2025 (Civil Action File No. [____]), and that no intervention or objection was filed in the proceedings validating same and that no appeal from said judgment of validation has been taken.

WITNESS, my signature and seal of the Superior Court of 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

LEASE

by and between

COWETA COUNTY DEVELOPMENT AUTHORITY

and

YOKOGAWA CORPORATION OF AMERICA

Dated as of November 1, 2025

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

LEASE

TABLE OF CONTENTS

(This Table of Contents is not a part of the Lease and is only for convenience of reference.)

ARTICLE I. DEFINITIONS	3
ARTICLE II. REPRESENTATIONS	4
Section 2.1. Representations of Issuer.....	4
Section 2.2. Representations of the Company.....	5
ARTICLE III. ISSUANCE OF THE BOND; ACQUISITION AND CONSTRUCTION OF THE PROJECT	7
Section 3.1. Agreement to Issue the Bond; Application of Bond Proceeds.....	7
Section 3.2. Agreement to Acquire and Construct the Project.....	7
ARTICLE IV. EFFECTIVE DATE OF THIS LEASE; DURATION OF TERM; LEASE PAYMENT PROVISIONS; LEASE OF PROJECT.....	9
Section 4.1. Effective Date of this Lease; Duration of Term.	9
Section 4.2. Lease Payments.	9
Section 4.3. Obligations of the Company Hereunder Unconditional.....	10
Section 4.4. Lease of Project; Creation of Estate for Years.	10
ARTICLE V. DAMAGE AND DESTRUCTION; USE OF NET PROCEEDS.....	12
Section 5.1. Damage, Destruction and Condemnation.....	12
Section 5.2. Application of Net Proceeds.....	12
Section 5.3. Cooperation of the Issuer.	12
ARTICLE VI. SPECIAL COVENANTS	13
Section 6.1. Sale or Encumbrance of Project by Issuer.....	13
Section 6.2. Assignment of Lease by Issuer.....	13
Section 6.3. Sale or Encumbrance of Project by Company.....	13
Section 6.4. Assignment of Lease and Subleasing by Company.	13
Section 6.5. Lender’s Rights.	13
Section 6.6. Merger, Consolidation or Sale of Assets; Transfer of Equity Interests.	13
Section 6.7. Access to the Project.	14
Section 6.8. Further Assurances and Corrective Instruments.	14
Section 6.9. Issuer and Company Representatives.....	14
Section 6.10. Provisions Respecting Insurance.....	14
Section 6.11. Taxes and Other Charges; Property Tax Abatement; PILOT Payments	15
Section 6.12. Compliance with Laws.....	15
Section 6.13. Company’s Obligation in the Resolution.	15

Section 6.14. Operation and Maintenance of the Project; Modification of Project.	15
Section 6.15. Release and Indemnification Covenants.	16
Section 6.16. Information to be Provided by the Company.	16
Section 6.17. Removal and Release of Unimproved Project Site.	17
Section 6.18. Granting and Release of Easements.	17
Section 6.19. Issuer Fees.	17
Section 6.20. Estoppel Certificate; Leasehold Mortgages; and Fee Mortgages.....	18
ARTICLE VII. OPTIONAL PREPAYMENTS AND PURCHASE OF PROJECT.....	19
Section 7.1. Optional Prepayments.	19
Section 7.2. Option to Purchase Project.	19
Section 7.3. Obligation to Purchase Project.	19
Section 7.4. Conveyance on Purchase.....	19
Section 7.5. Issuer’s Attorney Fees.	20
ARTICLE VIII. EVENTS OF DEFAULT AND REMEDIES	21
Section 8.1. Events of Default Defined.	21
Section 8.2. Remedies on Default.	22
Section 8.3. Delays.	22
Section 8.4. Agreement to Pay Attorneys’ Fees and Expenses.....	22
Section 8.5. No Additional Waiver Implied by One Waiver.	22
ARTICLE IX. MISCELLANEOUS	23
Section 9.1. Notices.....	23
Section 9.2. Binding Effect; Third-Party Beneficiary.....	23
Section 9.3. Severability.....	23
Section 9.4. Amounts Remaining in Funds.....	24
Section 9.5. Amendments, Changes and Modifications.....	24
Section 9.6. Execution in Counterparts.	24
Section 9.7. Applicable Law.	24
Section 9.8. Captions.....	24
Section 9.9. Conflict with Memorandum of Understanding.	24

EXHIBIT A – Project Site

EXHIBIT B – Site Plan

THIS LEASE is dated as of November 1, 2025 (this “Lease”) and is entered into by and between the COWETA COUNTY DEVELOPMENT AUTHORITY (the “Issuer”) and YOKOGAWA CORPORATION OF AMERICA (the “Company”).

W I T N E S S E T H:

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 plant 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 herein) 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 (Yokogawa Corporation of America Project), Series 2025 in the principal amount of \$20,006,636 (the “Bond”); and

WHEREAS, the Bond will be issued pursuant to a resolution adopted by the Issuer on October 2, 2025; and

WHEREAS, the Issuer and the Company are entering into this 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 this Lease, the Company will pay the Issuer Lease Payments (as defined herein) 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 Agreement, dated as of November 1, 2025, in favor of the owner of the Bond.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Issuer and the Company agree as follows:

ARTICLE I.

DEFINITIONS

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

“Default” and “Event of Default” mean, with respect to any Default or Event of Default under this Lease, any occurrence or event specified and defined by Section 8.1 hereof.

“Guaranty” means the Guaranty Agreement, dated as of November 1, 2025, executed by the Company in favor of the owner of the Bond, as amended from time to time.

“Improvements” mean the real property improvements described in the site plan attached hereto as Exhibit B together with any other improvements permitted under Section 6.14(b) hereof.

“Lease Payments” means the payments made under Section 4.2(a) hereof.

“Maturity Date” means December 1, 2042, the day the Bond matures.

“Net Proceeds,” when used with respect to any insurance proceeds from policies required by Section 6.10 hereof, means the amount remaining after deducting all expenses (including reasonable attorneys’ fees) incurred in the collection of such proceeds from the gross proceeds thereof.

“Project” means the means the Improvements and the Project Site.

“Project Site” means the real property on which the Improvements will be located and more fully described in Exhibit A hereto.

“Resolution” means the resolution of the Issuer adopted on October 2, 2025 pursuant to which the Bond is authorized to be issued, including any resolution supplemental thereto.

“State” means the State of Georgia.

“Term” means the duration of this Lease as specified in Section 4.1 hereof.

ARTICLE II.

REPRESENTATIONS

Section 2.1. Representations of Issuer.

The Issuer represents as follows:

(a) The Issuer is a public body corporate and politic duly created and organized under the Constitution and laws of the State. Under the provisions of the Act, the Issuer is authorized to (i) adopt the Resolution and perform its obligations thereunder, (ii) issue, execute, deliver and perform its obligations under the Bond, (iii) execute, deliver and perform its obligations under this Lease and the Memorandum of Understanding (the "Issuer Documents") (iv) carry out the transactions contemplated on its part by the Resolution, the Bond and the Issuer Documents.

(b) The Resolution has been duly adopted and has not been modified or repealed. The Issuer has duly authorized the (i) issuance, execution, delivery and performance of its obligations under the Bond, (ii) the execution, delivery and performance of its obligations under the Issuer Documents and (iii) carrying out of the transactions contemplated on its part by the Resolution, the Bond and the Issuer Documents. The Resolution, the Bond and the Issuer Documents are valid, binding and enforceable obligations of the Issuer. The Resolution creates a first lien on the Lease and the Pledged Revenues.

(c) No approval or other action by any governmental authority or agency or other person is required to be obtained by the Issuer as of the date hereof in connection with the (i) adoption of the Resolution and the performance of its obligations thereunder, (ii) issuance, execution, delivery and performance of its obligations under the Bond, (iii) execution, delivery and performance of its obligations under the Issuer Documents or (iv) carrying out of the transactions contemplated on its part by the Resolution, the Bond and the Issuer Documents, except as shall have been obtained.

(d) The adoption of the Resolution and the performance of its obligations thereunder, the issuance, execution, delivery and performance of its obligations under the Bond, the execution, delivery and performance of its obligations under the Issuer Documents and the carrying out of the transactions contemplated on its part by the Resolution, the Bond and the Issuer Documents do not (i) violate the Act, the Issuer's bylaws or any laws, court orders, administrative regulations or other legal decrees to which the Issuer or its property is bound or (ii) constitute a breach of or a default under any agreement, indenture, mortgage, lease, note or other instrument to which the Issuer is a party or by which the Issuer or its property it is bound.

(e) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer (or, to the knowledge of the Issuer, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent

the Issuer from issuing the Bond, (ii) contesting or questioning the existence of the Issuer or the titles of the present officers of the Issuer to their offices or (iii) wherein an unfavorable decision, ruling or finding would adversely affect the enforceability of the Bond, the Resolution or the Issuer Documents or the transactions contemplated by the Resolution, the Bond or the Issuer Documents.

(f) The Issuer is not in violation of the Act, its bylaws, or the laws or Constitution of the State and is not in default under any existing court order, administrative regulation, or other legal decree, or any agreement, indenture, mortgage, lease, note or other instrument to which it is a party or by which it or its property is bound which violation or default would adversely affect the enforceability of the Resolution, the Bond or the Issuer Documents or the transactions contemplated by the Resolution, the Bond and Issuer Documents.

The Issuer makes no representation or warranty with respect to the Project, except as set forth above. THE ISSUER MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE CONDITION OR WORKMANSHIP OF ANY PART OF THE PROJECT OR ITS SUITABILITY FOR THE COMPANY'S PURPOSES.

The Issuer makes no representation as to the financial position or business condition of the Company and does not represent or warrant as to any of the statements, materials (financial or otherwise), representations or certifications furnished or to be made and furnished by the Company in connection with the sale of the Bond, or as to the correctness, completeness or accuracy of such statements.

Section 2.2. Representations of the Company.

The Company represents as follows:

(a) The Company is a corporation duly created, validly existing and in good standing under the laws of the State of Delaware and is authorized to do business and in good standing under the laws of the State of Georgia. The Company is authorized to (i) acquire and construct the Project, (ii) execute, deliver and perform its obligations under this Lease, the Guaranty, the Home Office Payment Agreement and the Memorandum of Understanding (collectively, the "Company Documents") and (iii) carry out the transactions contemplated on its part by the Company Documents.

(b) The Company has duly authorized the (i) acquisition and construction of the Project, (ii) execution, delivery and performance of its obligations under the Company Documents and (ii) carrying out of the transactions contemplated on its part by the Company Documents. The Company Documents are the valid, binding and enforceable obligations of the Company.

(c) No approval or other action by any governmental authority or agency or other person is required to be obtained by the Company as of the date hereof in connection with the (i) acquisition and construction of the Project, (ii) execution, delivery and performance of its obligations under the Company Documents or (iii) carrying out of the

transactions contemplated on its part by the Company Documents, except as shall have been obtained.

(d) The acquisition and construction of the Project, the execution, delivery and performance of its obligations under the Company Documents and the carrying out of the transactions contemplated on its part by the Company Documents do not (i) violate any laws, consent orders, administrative regulations or other legal decrees to which the Company or its property is bound or (ii) violate or constitute a breach of or a default under its articles of incorporation or its by-laws or any agreement, indenture, mortgage, lease, note or other instrument to which the Company is a party or by which the Company or its property is bound.

(e) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Company, threatened against or affecting the Company (or, to the knowledge of the Company, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Company from acquiring and constructing the Project, (ii) contesting or questioning the existence of the Company or the titles of the present officers of the Company to their offices or (iii) wherein an unfavorable decision, ruling or finding would adversely affect the (A) enforceability of the Company Documents, (B) financial condition or results of operations of the Company or (C) transactions contemplated by the Company Documents.

(f) The Company is not in violation of the laws or Constitution of the State and is not in default under any existing court order, administrative regulation, or other legal decree, its articles of incorporation or by-laws or any agreement, indenture, mortgage, lease, note or other instrument to which it is a party or by which it or its property is bound which violation or default would adversely affect the (i) enforceability of the Company Documents, (ii) financial condition or results of operations of the Company or (iii) transactions contemplated by the Company Documents.

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ARTICLE III.

ISSUANCE OF THE BOND; ACQUISITION AND CONSTRUCTION OF THE PROJECT

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

The Issuer agrees that it will issue the Bond. The proceeds from the sale of the Bond shall be applied as provided in the Resolution, and the Company hereby approves the issuance of the Bond. The Company has received a certified copy of the Resolution.

Section 3.2. Agreement to Acquire and Construct the Project.

If and to the extent that the acquisition and construction of the Project has not been completed, the provision of this Section 3.2 shall apply. The Issuer hereby appoints the Company as its sole agent for purposes of acquiring and constructing the Project. Such appointment is irrevocable and is coupled with an interest. The Company hereby agrees that it will proceed with acquiring and constructing the Project. The Company shall use its best efforts to obtain or cause to be obtained all necessary approvals from any and all governmental agencies requisite to undertaking the acquisition and construction of the Project. The Project shall be acquired and constructed in compliance with all federal, state and local laws, ordinances and regulations applicable thereto. The Company will take or cause to be taken such action and institute or cause to be instituted such proceedings as it shall deem appropriate to cause and require all contractors and suppliers of materials to complete their contracts, including the correcting of any defective work.

The Company will prepare a budget, will cause plans and specifications to be prepared by an architect or engineer and will negotiate and procure a construction contract with a reputable contractor. The contractor shall provide builder's risk insurance (including casualty and general liability insurance). The Issuer shall be named as an additional insured on all general liability insurance.

The Company shall use its best efforts to cause the acquisition and construction of the Project to be completed as soon as may be practical, delays incident to strikes, riots, acts of God or the public enemy, or other acts beyond the reasonable control of the Company excepted; but if for any reason such acquisition and construction is not completed by any specified date, there shall be no resulting liability on the part of the Company.

The moneys credited to the Project Fund from the sale of the Bond shall be used and applied for the purpose of paying the Costs of the Project and the costs of issuing the Bond as provided in the Resolution. If the moneys in the Project Fund should not be sufficient to complete the acquisition and construction of the Project, the Company agrees to pay directly (or at its option to deposit moneys in the Project Fund for the payment of) such costs of completing the acquisition and construction of the Project. **THE ISSUER DOES NOT MAKE ANY WARRANTY OR REPRESENTATION (EITHER EXPRESS OR IMPLIED) THAT THE MONEYS DEPOSITED**

INTO THE PROJECT FUND WILL BE SUFFICIENT TO PAY ALL OF THE COSTS OF THE PROJECT.

All payments from the Project Fund shall be made upon the terms and conditions set forth in the Resolution. The Company shall prepare the requisitions and certificates required by the Resolution.

The Project shall be titled in the name of the Issuer until such time as the Company exercises its purchase option or the Project is otherwise released pursuant to the terms of this Lease.

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ARTICLE IV.

EFFECTIVE DATE OF THIS LEASE; DURATION OF TERM; LEASE PAYMENT PROVISIONS; LEASE OF PROJECT

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

This Lease shall be effective upon its execution and delivery and shall remain in full force and effect to and including the Maturity Date, or until such time the Bond and the fees and expenses of the Issuer and the Fiscal Agents shall have been fully paid or at the option of the Company, provision made for such payment.

Section 4.2. Lease Payments.

(a) The Company agrees to pay to the Issuer amounts sufficient to pay the principal of and interest on the Bond as the same become due and payable. The Company further agrees to pay to the Issuer on or before the date of any prepayment of the Bond required or permitted under the Resolution, the amount which, together with any other available funds, is necessary to pay the principal of and interest on the Bond that is due and payable on the prepayment date.

It is understood and agreed that all payments payable under this Section 4.2(a) by the Company have been pledged and assigned by the Issuer for the benefit of the owner of the Bond. The Company assents to such pledge and assignment. All such payments shall be made to the Sinking Fund Custodian unless the Home Office Payment Agreement is in effect.

It is the intention of the parties hereto that the Lease Payments be sufficient to pay the Issuer for all payments on the Bond. To that end, on the Maturity Date, the Company shall pay the Issuer any and all amounts that the Issuer paid on the Bond that have not previously been paid as Lease Payments.

(b) The Company will also pay the reasonable fees and expenses of the Fiscal Agents and of their successors and assigns as provided by Section 702 of the Resolution, such reasonable fees and expenses to be paid directly to the party to whom the payment is due when such reasonable fees and expenses become due and payable.

(c) The Company will also pay any costs payable for transfers and exchanges of the Bond and the expenses for printing any Bond. Without limiting the generality of the foregoing, the Company shall pay the Issuer its reasonable and customary fee for the transfer of the Bond plus the reasonable fees and expenses of the Issuer's counsel.

(d) In the event the Company should fail to make any of the payments required in this Section 4.2, the item or installment so in default shall continue as an obligation of the Company until the amount in default shall have been fully paid, and the Company agrees to pay the same with interest thereon at the rate borne by the Bond, to the extent permitted by law, from the date thereof.

Section 4.3. Obligations of the Company Hereunder Unconditional.

The obligations of the Company to make the payments required in Section 4.2 and other sections hereof shall be absolute and unconditional and shall not be subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Issuer of any obligation to the Company, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to the Company by the Issuer. Until such time as the principal of and interest on the Bond shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Resolution, the Company (a) will not suspend or discontinue any payments provided for in Section 4.2 hereof, and (b) will not terminate this Lease for any cause, including, without limiting the generality of the foregoing, the occurrence of any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision of either thereof or any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Lease. Nothing contained in this Section shall be construed to release the Issuer from the performance of any of the agreements on its part herein contained, and in the event the Issuer should fail to perform any such agreement on its part, the Company may institute such action against the Issuer as the Company may deem necessary to compel performance so long as such action does not abrogate the obligations of the Company contained in the first sentence of this Section.

Section 4.4. Lease of Project; Creation of Estate for Years.

The Issuer hereby leases to the Company, and the Company hereby leases from the Issuer, the Project at the rental set forth in Section 4.2 hereof and in accordance with the provisions of this Lease.

The Issuer agrees that it shall upon request of the Company join in any proceeding to protect and defend the Issuer's or the Company's title in and to the Project, provided that the Company shall pay the entire cost of any such proceeding or reimburse the Issuer therefor and indemnify and hold harmless the Issuer from any cost or liability whatsoever.

The Issuer warrants and covenants that it will not interfere with or interrupt in the quiet enjoyment and peaceable possession, use and operation of the Project by the Company and all appurtenances thereunto belonging, free from all claims of all persons whomsoever acting by, through or under the Issuer, throughout the Term of this Lease.

In addition to the foregoing warranty, the Issuer agrees that it will not take or cause another party to take any action to interfere with the Company's peaceful and quiet enjoyment of the Project. The Issuer agrees that in the event the peaceful and quiet enjoyment of the Project shall otherwise be denied to the Company or contested by anyone, the Issuer shall upon request of the Company join in any proceeding to protect and defend the quiet enjoyment of the Company, provided that, unless such denial or contest shall result from the willful misconduct or negligence of the Issuer or any violation by the Issuer of its warranties or covenants contained herein, the Company shall pay the entire cost of any such proceeding or reimburse the Issuer therefor and

indemnify and hold harmless the Issuer from any cost or liability whatsoever, including, without limitation, reasonable attorneys' fees.

The parties hereto acknowledge and agree that this Lease creates an estate for years in the Company.

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ARTICLE V.

DAMAGE AND DESTRUCTION; USE OF NET PROCEEDS

Section 5.1. Damage, Destruction and Condemnation.

If prior to full payment of the Bond (or provision for payment thereof in accordance with the provisions of the Resolution) (a) the Project or any portion thereof is destroyed (in whole or in part) or is damaged by fire or other casualty or (b) title to or any interest in, or the temporary use of, the Project or any part thereof shall be taken under the exercise of the power of eminent domain, the Company shall be obligated to continue to pay the amounts specified in Section 4.2 hereof. The Company will be responsible for negotiating all claims under or relating to any applicable (a) insurance policy or (b) taking or eminent domain proceeding.

Section 5.2. Application of Net Proceeds.

The Issuer and the Company will cause the Net Proceeds of any insurance proceeds or condemnation award resulting from any events described in Section 5.1 hereof to be paid to the Company and such Net Proceeds shall be applied in the manner as follows:

- (a) promptly to repair, rebuild, or replace the property damaged or destroyed;
- or
- (b) to provide for the payment of the Bond.

Any application of Net Proceeds under Paragraphs (a) or (b) above shall not affect the Company's obligation under Section 4.2 hereof. Any surplus Net Proceeds will be promptly paid to the Company.

Section 5.3. Cooperation of the Issuer.

The Issuer shall cooperate fully with the Company, at the expense of the Company, in filing any proof of loss with respect to any insurance policy covering the casualties described in Section 5.1 hereof and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Project or any part thereof or any property of the Company in connection with which the Project is used and will, to the extent it may lawfully do so, permit the Company to litigate in any proceeding resulting therefrom in the name and on behalf of the Issuer. In no event will the Issuer voluntarily settle, or consent to the settlement of, any proceeding arising out of any insurance claim with respect to the Project or any part thereof without the written consent of the Company.

ARTICLE VI.

SPECIAL COVENANTS

Section 6.1. Sale or Encumbrance of Project by Issuer.

Except as provided in Section 6.20, the Issuer shall not sell, assign, transfer, convey, mortgage or otherwise encumber its interest in the Project or any portion thereof or any interest therein, unless requested to do so by the Company and consented to by the owner of the Bond.

Section 6.2. Assignment of Lease by Issuer.

The Issuer has assigned its interest in this Lease as security for the Bond pursuant to the Resolution. The Company hereby consents to such assignment. The Issuer shall not further assign its interest in this Lease, unless requested to do so by the Company and consented to by the owner of the Bond.

Section 6.3. Sale or Encumbrance of Project by Company.

The Company shall not sell, assign, transfer, convey, mortgage or otherwise encumber its interest in the Project or any portion thereof or any interest therein, unless (a) consented to by the owner of the Bond and the Issuer, (b) such sale, assignment, transfer or conveyance is in whole to an Affiliate (as defined in the Memorandum of Understanding) or (c) such encumbrance is a bona fide leasehold mortgage (the "Leasehold Mortgage") in favor of a lender of the Company (a "Lender").

Section 6.4. Assignment of Lease and Subleasing by Company.

The Company shall not assign its interest in this Lease unless (a) consented to by the owner of the Bond and the Issuer or (b) such assignment is (i) in whole to an Affiliate or (ii) to a Lender pursuant to a Leasehold Mortgage. The Company shall not sublease all or any portion of the Project unless (a) consented to by the owner of the Bond and the Issuer or (b) such sublease is for a portion of the Project and (i) such sublease is in the ordinary course of the Company's business, (ii) such sublease is expressly made subject and subordinate to this Lease and (iii) the Company is not released from its obligations under this Lease under the terms of such sublease.

Section 6.5. Lender's Rights.

The Company acknowledges and agrees that the ad valorem tax abatement shall not transfer to the Lender or to any other entity taking possession of the Project by virtue of the Leasehold Mortgage or any other security document without the consent of the Issuer.

Section 6.6. Merger, Consolidation or Sale of Assets; Transfer of Equity Interests.

The Company shall not merge or consolidate with another entity unless (a) consented to by the owner of the Bond and the Issuer, which consent shall not be unreasonably

conditioned, delayed or withheld, or (b) the Company is the surviving entity. The Company shall not sell all or substantially all of its assets to another entity unless (a) consented to by the owner of the Bond and the Issuer, which consent shall not be unreasonably conditioned, delayed or withheld, or (b) the purchaser is an Affiliate. The Company shall not transfer a majority (whether through one conveyance or a series of conveyances) of its equity interest to another entity that is not an Affiliate unless consented to by the owner of the Bond and the Issuer, which consent shall not be unreasonably conditioned, delayed or withheld.

Section 6.7. Access to the Project.

Upon reasonable prior written notice to the Company, the Issuer and its duly authorized agents shall have such rights of access to the Project during normal business hours as may be reasonably necessary to ensure that the Company is performing its obligations hereunder, provided such rights of access shall not interfere with the Company's operations.

Section 6.8. Further Assurances and Corrective Instruments.

The Issuer and the Company shall , from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the expressed intention of this Lease.

Section 6.9. Issuer and Company Representatives.

Whenever under the provisions of this Lease the approval of the Issuer or the Company is required or the Issuer or the Company is required to take some action at the request of the other, such approval or such request shall be given for the Issuer by its designated representative and for the Company by its designated representative.

Section 6.10. Provisions Respecting Insurance.

The Company shall cause the Project to be insured against such risks as are consistent with its insurance practices from time to time; provided, however, the Company shall in all cases maintain property insurance in an amount equal to the full insurable value of the Project and the Company shall maintain general liability insurance. The Issuer shall be named as an additional insured on all general liability insurance policies. All general liability policies provided by the Company shall be primary, and the insurance company providing the same shall not seek contribution from any other insurance available to the Issuer. The Company shall obtain a written obligation on the part of each insurance company to notify the Issuer at least fifteen (15) days prior to cancellation of such insurance. If the Company should fail to comply with the foregoing requirements relating to insurance, the Issuer may obtain such insurance and the Company shall pay the Issuer on demand as additional rent hereunder the premium cost thereof plus interest at the rate borne by the Bond from the date of payment by the Issuer until repaid by the Company.

Section 6.11. Taxes and Other Charges; Property Tax Abatement; PILOT Payments

(a) The Company shall pay, as the same become lawfully due and payable, (a) all taxes and governmental charges of any kind whatsoever upon or with respect to the interest held by the Company under this Lease, (b) all taxes and governmental charges of any kind whatsoever upon or with respect to the Project (including, without limiting the generality of the foregoing, any taxes levied upon or with respect to the income or profits of the Issuer from the Project) and (c) all assessments and charges lawfully made by any governmental body for public improvements that may be secured by a lien on the Project; provided, that with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the Company shall be obligated to pay only such installments as are required to be paid during the Term. To the extent the Issuer directly receives invoices or bills for any of the foregoing charges, the Issuer shall promptly provide same to the Company. The Company may, at its own expense and in its own name and behalf or in the name and behalf of the Issuer, in good faith contest any such taxes, assessments and other charges and, in the event of any such contest, may permit the taxes, assessments and other charges so contested to remain unpaid during the period of such contest and any appeal therefrom. The Issuer shall cooperate fully with the Company in any such contest at the Company's expense.

(b) The Issuer and the Company acknowledge that it is the practice of the tax assessor to list property that has been transferred to the Issuer as exempt and to tax the lessee of such property based upon the assessed value of its leasehold interest. The Issuer and the Company anticipate that the value of the Company's leasehold interest in the Project will be as set forth in the Memorandum of Understanding. The Issuer and the Company agree that this Lease shall be terminated, and the Bond shall be paid in full (or surrendered) when the property tax abatement ends.

(c) The Company acknowledges its obligation to pay the PILOT Payments and the Recovery Payments specified in the Memorandum of Understanding.

Section 6.12. Compliance with Laws.

The Company shall cause its business and affairs to be conducted in a proper, legal and businesslike manner and shall comply with all applicable laws, regulations and ordinances.

Section 6.13. Company's Obligation in the Resolution.

The Company shall perform all of its obligations (if any) under, and shall comply with and abide by all of the terms of, the Resolution.

Section 6.14. Operation and Maintenance of the Project; Modification of Project.

(a) The Company shall cause the Project to be operated and maintained in good repair, and the Company shall pay all costs of operating and maintaining the Project, including, but not limited to all utilities.

(b) The Company may, from time to time, in its sole discretion and at its own expense, make any additions, modifications or improvements to the Project, which it may deem desirable for its business purposes. All such additions, modifications and improvements shall be part of the Project and subject to this Lease.

(c) The Company will cause the Project to be maintained and operated as a “project” under the Act.

Section 6.15. Release and Indemnification Covenants.

(a) The Company hereby agrees to release the Issuer from and to indemnify the Issuer for any and all liabilities and claims against the Issuer arising from its ownership or condition of the Project, the conduct or management of the Project, or from any work or thing done on or with respect to the Project, or the financing of the Project, including without limitation, (i) any condition of the Project, (ii) any breach or default on the part of the Company in the performance of any of its obligations under this Lease, (iii) any act or negligence of the Company or of any of its agents, contractors, servants, employees or licensees, (iv) any act or negligence of any assignee or sublessee of the Company, or of any agents, contractors, servants, employees or licensees of any assignee or sublessee of the Company, or (v) any alleged or actual “environmental contamination” related to the Project. Upon notice from the Issuer, the Company, at its expense shall timely defend the Issuer in any such action or proceeding. Should Company fail so to do, it shall pay the Issuer’s reasonable expenses for such defense (including, without limitation, reasonable attorneys’ fees). In addition, the Company agrees to release the Fiscal Agents from and to indemnify and hold them harmless against any loss, liability or other expense incurred against the Fiscal Agents arising out of or in connection with the acceptance or administration of the duties of the Fiscal Agents under the Resolution.

(b) Any one or more of the parties indemnified in this Section 6.15 shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such parties unless the employment of such counsel has been specifically authorized in writing by the Company.

(c) Notwithstanding the foregoing provisions of this Section 6.15, the Company shall not indemnify the Issuer or the Fiscal Agents for any claim or loss arising as a result of the negligence or willful misconduct of the Issuer or the Fiscal Agents or for any claim that the Company is prohibited by law from providing indemnification to such party.

(d) For purposes of this Section 6.15, all references to the Issuer and the Fiscal Agents shall include its present and future directors, officers, members, agents and employees.

(e) The provisions of this Section 6.15 shall survive the termination of this Lease.

Section 6.16. Information to be Provided by the Company.

(a) The Company shall also provide to the owner of the Bond and the Issuer (i) each year a certificate of insurance indicating that the Company is maintaining the insurance

required by Section 6.10 of this Lease and (ii) such other information as the owner of the Bond or the Issuer may reasonably request.

(b) The Company shall provide the Annual Report (as defined in the Memorandum of Understanding) on the date and to the parties set forth in the Memorandum of Understanding.

Section 6.17. Removal and Release of Unimproved Project Site.

(a) The Company may from time-to-time request that the Issuer release, and the Issuer shall release, any portion of the Project Site upon which the Improvements are not located without consideration but with the consent of the owner of the Bond. In connection with such release, there shall be deposited with the Issuer a certificate of the Company, dated not more than 60 days prior to the date of the release, stating that the release so proposed to be made will not materially impair the utility of the Project and will not destroy the means of ingress thereto and egress therefrom.

(b) The release of a portion of the Project Site shall not entitle the Company to any abatement or diminution in the amount of rents payable under Section 4.2 hereof. The Issuer shall deliver to the Company a quit-claim deed conveying to the Company title to any portion of the Project Site released under this Section. The Project Site description attached as Exhibit A of this Lease shall be amended to reflect the release. The Company shall pay the Issuer's reasonable attorneys' fees and expenses incurred in connection with such release of a portion of the Project Site.

Section 6.18. Granting and Release of Easements.

The Company may, on behalf of the Issuer and itself, at any time or times (a) cause to be granted easements, licenses, rights of way and other rights or privileges in the nature of easements with respect to all or any portion of the Project Site or (b) cause to be amended, modified or released existing easements, licenses, rights-of-way and other rights or privileges in the nature of easements, with respect to all or any portion of the Project Site with or without consideration. The Issuer agrees that it shall execute and deliver any instrument necessary or appropriate to confirm and grant, amend, modify or release any such easement, license, right of way or other right or privilege upon receipt of a certificate of the Company stating that the easement, license, right-of-way or other right or privilege so proposed to be made will not materially impair the utility of the Project and will not destroy the means of ingress thereto and egress therefrom. The Company hereby agrees to pay for the Issuer's reasonable attorneys' fees and expenses associated with any actions required by the Issuer pursuant to this Section.

Section 6.19. Issuer Fees.

The Company shall pay the fee for transferring the Bond referred to in Section 4.2(c). The Company shall also pay the Issuer's reasonable consent fee in effect from time to time for granting its consent hereunder.

Section 6.20. Estoppel Certificate; Leasehold Mortgages; and Fee Mortgages.

(a) The Issuer will, at any time from time to time, upon not less than ten (10) days prior request by the Company or by the Lender, execute, acknowledge and deliver a commercially reasonable certificate (i) to the effect that (A) this Lease is unmodified and in full effect (or setting forth any modifications and that this Lease is in full effect as modified), (B) the rent and other amounts payable and the dates to which the rent and other amounts payable hereunder have been paid and (C) to the knowledge of the Issuer, there are no Events of Default or events with the passage of time or notice or both would become an Event of Default; (ii) setting forth (A) the commencement and expiration dates of this Lease, (B) the amount of any security or other deposits and (C) the name of the person or entity in possession of the Project; and (iii) concerning such other matters as may reasonably be required by the requesting party. Any such certificate may be relied upon by the Lender.

(b) From time to time during the Term of this Lease, the Company may secure financing of its interest in the Project by executing a Leasehold Mortgage. The Issuer hereby consents to each and every Leasehold Mortgage and hereby subordinates interest in this Lease to each and every Leasehold Mortgage. This provision shall be self-operating, and no further action of the Issuer shall be required. However, in the event that the secured party requires a consent or a subordination, the Issuer shall, upon not less than ten (10) days prior request by Company, execute, acknowledge and deliver to Company a (i) consent to such Leasehold Mortgage and (ii) subordination, non-disturbance and attornment agreement in a form reasonably satisfactory to the Issuer upon execution of same by the secured party granted the Leasehold Mortgage.

(c) From time to time during the Term of this Lease, the Company may also secure the financing of its interest in the Project by requesting that the Issuer grant a deed to secure debt on its interest in the Project (a "Permitted Mortgage"). Each and every Permitted Mortgage shall expressly provide that it is a non-recourse obligation of the Issuer limited solely to the Issuer's interest in the Project and that the Issuer shall have no pecuniary obligations thereunder. Should any secured party exercise its remedies under a Permitted Mortgage resulting in a loss of all or a portion of the Project or interests therein, no such loss shall abate or diminish the Company's obligations hereunder.

(d) The Company hereby agrees to pay for the Issuer's reasonable attorney fees, costs and expenses associated with any actions required of the Issuer pursuant to this Section 6.20.

(e) The Leasehold Mortgage and the Permitted Mortgage are subject to the Lender's rights described in Section 6.5.

ARTICLE VII.

OPTIONAL PREPAYMENTS AND PURCHASE OF PROJECT

Section 7.1. Optional Prepayments.

The Company shall have the option to prepay, in whole or in part, amounts owing under this Lease at any time. Such prepayments shall be applied to the prepayment of the Bond.

Section 7.2. Option to Purchase Project.

The Company shall have, and is hereby granted, the option to purchase the Project prior to the expiration of the Term hereof and prior to the payment in full of the Bond. To exercise such option, the Company shall give written notice to the Issuer specifying the date of closing such purchase, which date shall be not less than 45 days from the date such notice is given. The amount which shall be paid by the Company in the event of its exercise of the option granted in this Section shall be the sum of the following: (a) an amount of money which will be sufficient to pay the principal of and interest on the Bond as the same become, plus (b) all amounts owing under the Resolution and this Lease, plus (c) the sum of \$10, which sum the parties hereto acknowledge and agree constitutes good and adequate consideration for the purchase of the Project. Notwithstanding the foregoing, if the Company is the owner of the Bond, the Company may cancel the Bond in lieu of paying the principal of and interest on the Bond.

Section 7.3. Obligation to Purchase Project.

The Company hereby agrees to purchase, and the Issuer hereby agrees to sell, the Project for the sum of the following: (a) an amount of money which will be sufficient to pay the principal of and interest on the Bond as the same become due, plus (b) all amounts owing under the Resolution and this Lease, plus (c) the sum of \$10.00 at the expiration or sooner termination of this Lease, and the parties hereto acknowledge and agree that such sum constitutes good and adequate consideration for the purchase of the Project. Notwithstanding the foregoing, if the Company is the owner of the Bond, the Company may cancel the Bond in lieu of paying the principal of and interest on the Bond.

Section 7.4. Conveyance on Purchase.

At the closing of any purchase pursuant to Sections 7.2 or 7.3 hereof or pursuant to the exercise of any option to purchase granted herein, the Issuer will upon receipt of the purchase price by it or by the Paying Agent on its behalf deliver to the Company or to its designee a quitclaim deed or similar document satisfactory to the Company conveying to the Company or its designee title in and to the Project, subject to the following, (a) those liens and encumbrances (if any) to which such title in and to such property was subject as of the effective date of this Lease, (b) those liens and encumbrances created by the Company or to the creation or suffering of which the Company consented in writing and (c) those liens, security interests and encumbrances resulting from the failure of the Company to perform or observe any of the agreements on its part contained in this Lease. In the event that a Georgia transfer tax is due on the conveyance of the Project to

the Company pursuant to this Article VII, the Company shall be responsible for payment of any such transfer tax.

Section 7.5. Issuer's Attorney Fees.

The Company hereby agrees to pay for the Issuer's reasonable attorneys' fees, costs and expenses associated with any purchase pursuant to this Article VII.

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ARTICLE VIII.

EVENTS OF DEFAULT AND REMEDIES

Section 8.1. Events of Default Defined.

The following shall be “Events of Default” under this Lease and the terms “Event of Default” and “Default” shall mean, whenever they are used in this Lease, any one or more of the following events:

(a) Failure by the Company to make the payments required to be paid under Section 4.2 hereof and the continuation of such failure for a period of thirty (30) business days after written notice thereof has been given to the Company.

(b) Failure by the Company or the Issuer to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in subparagraph (a) of this Section 8.1, for a period of sixty (60) days after written notice specifying such failure and requesting that it be remedied is given to the defaulting party by the nondefaulting party, unless the nondefaulting party shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the defaulting party within the applicable period and is being diligently pursued until the Default is corrected.

(c) The occurrence of an Event of Default under the Resolution that continues beyond applicable notice and cure periods.

(d) An order or decree shall be entered, with the consent or acquiescence of the Company, appointing a receiver, or receivers, of the Company, or any proceedings shall be instituted, with the consent or acquiescence of the Company, for the purpose of effecting a composition between the Company 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 Company, 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 Company, shall not be withdrawn, or any orders entered shall not be vacated, discharged or stayed on appeal within 60 days after the institution of such proceedings, or the entry of such orders.

(e) Failure by the Company to perform any obligation under the Memorandum of Understanding.

The provisions of subsection (b) of this Section are subject to the following limitation: if by reason of force majeure the Company is unable in whole or in part to carry out any of its agreements contained herein (other than its obligations contained in Section 6.10), the Company shall not be deemed in Default during the continuance of such inability. The term “force majeure” as used herein shall mean, without limitation, any of the following events that are not

caused by the Company, that are beyond the Company's reasonable control and that cause the cessation of Company operations at the Project: (a) acts of God, including earthquakes, tornados, storms or floods; (b) acts of public enemies or terrorists; (c) civil insurrections; (d) orders of any kind of the government of the United States of America or of the State or any of their departments, agencies, or officials; (e) epidemics and pandemics; or (f) fires. The Company agrees, however, to use reasonable efforts to remedy with reasonable dispatch the cause or causes preventing the Company from carrying out its agreements.

Section 8.2. Remedies on Default.

Upon the occurrence of an Event of Default by the Company, the Issuer may (a) terminate this Lease, (b) seek specific performance of any obligation, agreement or covenant of the Company under this Lease or (c) pursue any other remedy available under law. Notwithstanding anything contained herein to the contrary, the Company shall be entitled to exercise the purchase option under Article VII herein upon the occurrence and during the continuance of a Default or Event of Default hereunder or the Resolution.

Upon the occurrence of an Event of Default by the Issuer, the Company may, as its sole remedy, seek specific enforcement of any obligation, agreement or covenant of the Issuer under this Lease.

Section 8.3. Delays.

No delay or omission to exercise any right or power accruing upon any Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

Section 8.4. Agreement to Pay Attorneys' Fees and Expenses.

In the event any party should Default under any of the provisions of this Lease and the non-defaulting party should employ attorneys or incur other expenses for the collection of payments or the enforcement of performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the defaulting party agrees that it will on demand therefor pay to the non-defaulting party its reasonable attorneys' fees and such other reasonable expenses so incurred by the non-defaulting party.

Section 8.5. No Additional Waiver Implied by One Waiver.

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

ARTICLE IX.

MISCELLANEOUS

Section 9.1. Notices.

All notices, certificates or other communications hereunder shall be given by (a) registered mail, postage prepaid, (b) overnight delivery or (c) hand delivery, addressed as follows:

If to the Issuer: Coweta County Development Authority
19 C Jefferson St.
Newnan, Georgia 30263
Attn: Executive Director

with a copy to: Glover & Davis, P.A.
10 Brown St.
Newnan, Georgia 30264
Attn: Nathan T. Lee

If to the Company: Yokogawa Corporation of America
12530 W. Airport Blvd
Sugar Land, Texas 77478
Attn: Legal Advisor

with a copy to: Troutman Pepper Locke LLP
600 Peachtree Street, NE, Suite 3000
Atlanta, Georgia 30308
Attention: David B. Dove

The Issuer and the Company may, by written notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 9.2. Binding Effect; Third-Party Beneficiary.

This Lease shall inure to the benefit of and shall be binding upon the Issuer, the Company and their respective successors and assigns. The owner of the Bond shall be a third-party beneficiary hereof.

Section 9.3. Severability.

In the event any provision of this Lease shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.4. Amounts Remaining in Funds.

It is agreed by the parties hereto that any amounts remaining in any funds or accounts created under the Resolution upon expiration or earlier termination of this Lease, as provided in this Lease, after payment in full of the Bond (or provision for payment thereof having been made in accordance with the provisions of the Resolution) and all other amounts owing hereunder, shall belong to and be paid to the Company.

Section 9.5. Amendments, Changes and Modifications.

This Lease may not be amended, changed or modified except in writing by the parties hereto with the written consent of the owner of the Bond.

Section 9.6. Execution in Counterparts.

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

Section 9.7. Applicable Law.

This Lease shall be governed by and construed in accordance with the laws of the State. Any and all disputes related to this Lease shall be submitted to the exclusive venue and jurisdiction of the Superior Court of Coweta County.

Section 9.8. Captions.

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

Section 9.9. Conflict with Memorandum of Understanding.

The parties acknowledge and agree that if the terms of this Lease conflict with the Memorandum of Understanding, the terms of the Memorandum of Understanding shall control.

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

COWETA COUNTY DEVELOPMENT
AUTHORITY

(SEAL)

By: _____
Chairman

Attest:

By: _____
Secretary

YOKOGAWA CORPORATION OF AMERICA

(SEAL)

By: _____
Title:

(Lease)

EXHIBIT A
PROJECT SITE

TO BE PROVIDED

EXHIBIT B

SITE PLAN

See Attached

EXHIBIT C

FORM OF REQUISITION

[Coweta County Development Authority
Or
Project Fund Custodian]

Re: Coweta County Development Authority Taxable Revenue Bond (Yokogawa Corporation of America Project), Series 2025 (the "Bond")

To the Addressee:

The Bond was issued pursuant to the resolution of the Coweta County Development Authority (the "Issuer") adopted on October 2, 2025 (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 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 of 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, or supplies in connection with the Project, such work was actually performed, or such materials, or supplies 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__

YOKOGAWA CORPORATION OF AMERICA

By: _____
Authorized Representative