

DEKALB COUNTY, GEORGIA
(a public body corporate and politic created and existing
under the laws of the State of Georgia)

and

DEVELOPMENT AUTHORITY OF DEKALB COUNTY
(a public corporation created
and existing under the laws of the State of Georgia)

and

GEORGIA PIEDMONT TECHNICAL COLLEGE
(a unit of the Technical College System of Georgia)

**INTERGOVERNMENTAL ECONOMIC
DEVELOPMENT CONTRACT**

Dated as of , 2022

INTERGOVERNMENTAL ECONOMIC DEVELOPMENT CONTRACT

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

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INTERGOVERNMENTAL ECONOMIC DEVELOPMENT CONTRACT

This **INTERGOVERNMENTAL ECONOMIC DEVELOPMENT CONTRACT**, dated as of [REDACTED], 2022, by and among DeKalb County, Georgia (the “**County**”), a public body corporate and politic created and existing under the laws of the State of Georgia, the Development Authority of DeKalb County (the “**Authority**”), a public corporation created and existing under the laws of the State of Georgia, and Georgia Piedmont Technical College (the “**College**”), a unit of the Technical College System of Georgia;

W I T N E S S E T H:

WHEREAS, the County, the Authority and the College are authorized under the Constitution and laws of the State of Georgia to enter into this Contract for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the promises and covenants hereinafter contained, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.1. Definitions. Certain words and terms used in this Contract are defined herein. When used herein, such words and terms shall have the meanings given to them by the language employed in this Article I defining such words and terms, unless the context clearly indicates otherwise. In addition to the words and terms defined elsewhere herein, the following words and terms are defined terms under this Contract.

“Act” means Chapter 62 of Title 36 of the Official Code of Georgia Annotated, entitled the “Development Authorities Law,” as amended, and as the same may be from time to time additionally supplemented and amended.

“Authority” means the Development Authority of DeKalb County, a public corporation created and existing under the laws of the State, and its successors and assigns.

“Authorized Authority Representative” means the person at the time designated to act on behalf of the Authority by written certificate furnished to the County and the College, containing the specimen signature of such person and signed on behalf of the Authority by the Chair or Vice Chair of its Governing Body. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“Authorized College Representative” means the person at the time designated to act on behalf of the College by written certificate furnished to the Authority and the County, containing the specimen signature of such person and signed on behalf of the College by the President of the College. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“Authorized County Representative” means the person at the time designated to act on behalf of the County by written certificate furnished to the Authority, containing the specimen signature of such person and signed on behalf of the County by the Chief Executive Officer of the County. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates.

“College” means Georgia Piedmont Technical College, a member of the Technical College System of Georgia.

“Contract” means this Intergovernmental Economic Development Contract dated as of [REDACTED], 2022] among the County, the Authority and the College, as the same may be amended from time to time in accordance with the provisions hereof.

“Construction Contracts” means the contracts for the construction of the Project, which shall include a guaranteed maximum price, subject to additions and deductions by change order as provided therein, and the contracts with suppliers of materials and Equipment for the Project.

“Costs of the Project” means those costs and expenses in connection with the acquisition, construction, and equipping of the Project permitted by Section 4.2 hereof to be paid or reimbursed from amounts paid by the Authority to the College for the Project pursuant to Section 5.3 hereof.

“County” means the DeKalb County, Georgia, a public body corporate and politic created and existing under the laws of the State, and its successors and assigns.

“Equipment” means the equipment, machinery, furnishings, and other personal property to be acquired with the amounts paid by the Authority to the College for the Project pursuant to Section 5.3 hereof.

“Event of Default” means any event specified in Section 7.1 of this Contract.

“Facilities” means those certain buildings, facilities, and improvements constituting part of the Project and not constituting part of the Equipment, which are located on the Premises.

“Governing Body” means, (i) in the case of the County, the Board of Commissioners of the County and the Chief Executive Officer of the County, (ii) in the case of the Authority, the Board of Directors of the Authority and (iii) in the case of the College, the State Board of the Technical College System of Georgia.

“Person” means natural persons, firms, joint ventures, associations, trusts, partnerships, corporations, and public bodies.

“Plans and Specifications” means the detailed plans and specifications for the construction of the Project prepared by architects and engineers acceptable to the College, as amended from time to time pursuant to the Construction Contracts, a copy of which is or will be on file with the College.

“Premises” means the real estate located at 6720 Marbut Road, Lithonia, Georgia 30058 on which the Project will be constructed.

“Project” means the two-story Regional Transportation Training Center consisting of approximately 28,000 square feet to be owned and operated by the College and to be located on the Premises.

“Project Fund” means the fund or account established by the College for the purpose of paying all or a portion of the costs of acquiring, constructing and equipping the Project.

“State” means the State of Georgia.

Section 1.2. Construction of Certain Terms. For all purposes of this Contract, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction shall apply:

(1) The use of the masculine, feminine, or neuter gender is for convenience only and shall be deemed and construed to include correlative words of the masculine, feminine, or neuter gender, as appropriate.

(2) “This Contract” means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more agreements of sale supplemental hereto entered into pursuant to the applicable provisions hereof.

(3) All references in this instrument to designated “Articles,” “Sections,” and other subdivisions are to the designated Articles, Sections, and other subdivisions of this instrument. The words “herein,” “hereof,” and “hereunder” and other words of similar import refer to this Contract as a whole and not to any particular Article, Section, or other subdivision.

(4) The terms defined in this Article shall have the meaning assigned to them in this Article and include the plural as well as the singular.

(5) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as promulgated by the American Institute of Certified Public Accountants, on and as of the date of this instrument.

Section 1.3. Table of Contents; Titles and Headings. The table of contents, the titles of the articles, and the headings of the sections of this Contract are solely for convenience of reference, are not a part of this Contract, and shall not be deemed to affect the meaning, construction, or effect of any of its provisions.

Section 1.4. Contents of Certificates or Opinions. Every certificate or opinion with respect to the compliance with a condition or covenant provided for in this Contract shall include: (i) a statement that the person or persons making or giving such certificate or opinion have read such covenant or condition and the definitions herein relating thereto, (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based, (iii) a statement that, in the opinion of the signers, they have made or caused to be made such examination or investigation as is necessary to enable them to express an informed opinion as to whether or not such covenant or condition has been complied with, and (iv) a statement as to whether, in the opinion of the signers, such condition or covenant has been complied with.

Any such certificate or opinion made or given by an official of the Authority, the County or the College may be based, insofar as it relates to legal or accounting matters, upon a certificate or an opinion of counsel or an accountant, which certificate or opinion has been given only after due inquiry of the relevant facts and circumstances, unless such official knows that the certificate or opinion with respect to the matters upon which his certificate or opinion may be based as aforesaid is erroneous or in the exercise of reasonable care should have known that the same was erroneous. Any such certificate or opinion made or given by counsel or an accountant may be based (insofar as it relates to factual matters with respect to information that is in the possession of an official of the Authority, the County or the College or any third party) upon the certificate or opinion of or representations by an official of the Authority, the County or the College or any third party on whom counsel or an accountant could reasonably rely unless such counsel or such accountant knows that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion may be based as aforesaid are erroneous or in the exercise of reasonable care should have known that the same were erroneous. The same official of the Authority, the County or the College, or the same counsel or accountant, as the case may be, need not certify or opine to all of the matters required to be certified or opined under any provision of this Contract, but different officials, counsel, or accountants may certify or opine to different matters, respectively.

[End of Article I]

ARTICLE II

REPRESENTATIONS AND UNDERTAKINGS

Section 2.1. Representations by the Authority. The Authority makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Creation and Authority. The Authority is a public corporation duly created and validly existing under the laws of the State, including the provisions of the Act. The Authority has all requisite power and authority under the Act and the laws of the State to finance the costs of acquiring, constructing and equipping the Project and to enter into, perform its obligations under, and exercise its rights under this Contract. The Act authorizes the Authority to finance the undertaking of any “project” under the Act for the essential public purpose of the development of trade, commerce, industry and employment opportunities within DeKalb County, Georgia and to enter into and carry out contracts in connection therewith. The Authority is authorized by Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia of 1983, to contract for any period not exceeding fifty years with the County and the College for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contracts deal with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide. Article IX, Section VI, Paragraph III of the Constitution of the State of Georgia of 1983 provides that the development of trade, commerce, industry, and employment opportunities is a public purpose vital to the welfare of the people of the State. The Authority has found that the acquisition, construction and equipping of the Project by the College as contemplated herein constitutes a “project” within the meaning of that term as defined in the Act and granting funds by the Authority to the College for the acquisition, construction and equipping of the Project by the College constitutes a “cost of project” within the meaning of that term as defined in the Act, has found that such acquisition, construction and equipping of the Project will develop and promote for the public good and general welfare trade, commerce, industry, and employment opportunities, will promote the general welfare of the State by creating a climate favorable to the location of new industry, trade, and commerce and the development of existing industry, trade, and commerce within the County, and has found that such acquisition, construction and equipping of the Project and the use thereof will further the public purpose of the Act.

(b) Feasibility. The Authority has found and determined and does hereby declare that the most feasible way to finance the cost of acquiring, constructing and equipping the Project by the College and to achieve the public purposes referred to in this Contract is to grant the moneys received from the County pursuant to this Contract to the College.

(c) Pending Litigation. There are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the Authority, after making due inquiry with respect thereto, threatened against or affecting the Authority in any court or by or before any governmental authority or arbitration board or tribunal, which involve the possibility of materially and adversely affecting the transactions contemplated by this Contract or any agreement or instrument to which the Authority is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the Authority aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings.

(d) Agreements Are Legal and Authorized. The execution and delivery by the Authority of this Contract and the compliance by the Authority with all of the provisions hereof (i) are within the purposes, powers, and authority of the Authority, (ii) have been done in full compliance with the provisions of the Act and are legal, (iii) will not conflict with or constitute on the part of the Authority a violation of or a breach of or a default under any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the Authority

is a party or by which the Authority or its properties are otherwise subject or bound, or any license, judgment, decree, law, statute, order, writ, injunction, demand, rule, or regulation of any court or governmental agency or body having jurisdiction over the Authority or any of its activities or properties, and (iv) have been duly authorized by all necessary action on the part of the Authority. This Contract, when executed by the other parties hereto or thereto, will have been duly and validly executed and delivered by the Authority, will be in full force and effect as to the Authority, and will constitute the legal, valid, binding, and enforceable obligations of the Authority, enforceable in accordance with their terms.

(e) Governmental Consents. Neither the nature of the Authority nor any of its activities or properties, nor any relationship between the Authority and any other Person is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the Authority in connection with the execution, delivery, and performance of this Contract or the consummation of any transaction therein contemplated, except as shall have been obtained or made and as are in full force and effect.

(f) No Defaults. To the knowledge of the Authority, after making due inquiry with respect thereto, the Authority is not in default or violation in any material respect under the Act or under any organic document or other agreement or instrument to which it is a party or by which it may be bound.

(g) No Prior Pledge. Neither this Contract nor any of the payments or amounts to be received by the Authority hereunder have been or will be assigned, pledged, or hypothecated in any manner or for any purpose or have been or will be the subject of a grant of a security interest by the Authority.

(h) Disclosure. The representations of the Authority contained in this Contract do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading. There is no fact that the Authority has not disclosed to the County and the College in writing that materially and adversely affects or in the future may (so far as the Authority can now reasonably foresee) materially and adversely affect the properties, activities, prospects, operations, profits, or condition (financial or otherwise) of the Authority, or the ability of the Authority to perform its obligations under this Contract or any of the documents or transactions contemplated hereby or thereby or any other transactions contemplated by this Contract.

Section 2.2. Representations by the County. The County makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Creation and Authority. The County is a public body corporate and politic duly created and validly existing under the laws of the State. The County has all requisite power and authority under the laws of the State to enter into, perform its obligations under, and exercise its rights under this Contract. The County is authorized by Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia of 1983, to contract for any period not exceeding fifty years with the Authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contracts deal with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide. Article IX, Section VI, Paragraph III of the Constitution of the State of Georgia of 1983 provides that the development of trade, commerce, industry, and employment opportunities is a public purpose vital to the welfare of the people of the State. The County is authorized by Section 48-5-220(20) of the Official Code of Georgia Annotated to levy and collect county taxes upon all taxable property within the limits of the County to provide for financial assistance to the Authority for the purpose of developing trade, commerce, industry, and employment opportunities; provided the tax levied for the purposes provided in that code section shall not exceed one (1) mill per dollar upon the assessed value of the property.

(b) Feasibility. There exists a need in the County to promote trade, commerce, industry, and employment opportunities, and the acquisition, construction and equipping of the Project as herein contemplated is a desirable method to meet such need. The Authority has represented to the County that the assistance by the County in financing the acquisition, construction and equipping of the Project is of critical importance to the Authority in making the determination as to the feasibility of the Authority causing such acquisition, construction and equipping of the Project by the College. The County has determined that the best method of accomplishing and financing the cost of the acquisition, construction and equipping of the Project is for the same to be accomplished through the Authority and the College with the cooperation of the County in the manner provided for in this Contract.

(c) Pending Litigation. There are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the County, after making due inquiry with respect thereto, threatened against or affecting the County in any court or by or before any governmental authority or arbitration board or tribunal, which involve the possibility of materially and adversely affecting the properties, activities, prospects, profits, operations, or condition (financial or otherwise) of the County, or the ability of the County to perform its obligations under this Contract, or the transactions contemplated by this Contract or which, in any way, would adversely affect the validity or enforceability of this Contract or any agreement or instrument to which the County is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the County aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings. The County is not in default with respect to any judgment, order, writ, injunction, decree, demand, rule, or regulation of any court, governmental authority, or arbitration board or tribunal.

(d) Contract Is Legal and Authorized. The execution and delivery by the County of this Contract, the consummation of the transactions herein contemplated, and the fulfillment of or the compliance with all of the provisions hereof (i) are within the power, legal right, and authority of the County, (ii) are legal and will not conflict with or constitute on the part of the County a violation of or a breach of or a default under, any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the County is a party or by which the County or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over the County or any of its activities or properties, and (iii) have been duly authorized by all necessary and appropriate official action on the part of the Governing Body of the County. This Contract is the valid, legal, binding, and enforceable obligation of the County. The officials of the County executing this Contract are duly and properly in office and are fully authorized and empowered to execute the same for and on behalf of the County.

(e) Governmental Consents. Neither the County nor any of its activities or properties, nor any relationship between the County and any other Person, nor any circumstances in connection with the execution, delivery, and performance by the County of its obligations under this Contract, is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the County in connection with the execution, delivery, and performance of this Contract or the consummation of any transaction herein contemplated, except as shall have been obtained or made and as are in full force and effect and except as are not presently obtainable. To the knowledge of the County, after making due inquiry with respect thereto, the County will be able to obtain all such additional consents, approvals, permissions, orders, licenses, or authorizations of governmental authorities as may be required on or prior to the date the County is legally required to obtain the same.

(f) No Defaults. No event has occurred and no condition exists that would constitute an Event of Default or that, with the lapse of time or with the giving of notice or both, would become an Event of

Default. To the knowledge of the County, after making due inquiry with respect thereto, the County is not in default or violation in any material respect under any organic document or other agreement or instrument to which it is a party or by which it may be bound.

(g) Compliance with Law. To the knowledge of the County, after making due inquiry with respect thereto, the County is not in violation of any laws, ordinances, or governmental rules or regulations to which it or its properties are subject and has not failed to obtain any licenses, permits, franchises, or other governmental authorizations (which are presently obtainable) necessary to the ownership of its properties or to the conduct of its affairs, which violation or failure to obtain might materially and adversely affect the properties, activities, prospects, profits, and condition (financial or otherwise) of the County, and there have been no citations, notices, or orders of noncompliance issued to the County under any such law, ordinance, rule, or regulation.

(h) Restrictions on the County. The County is not a party to or bound by any contract, instrument, or agreement, or subject to any other restriction, that materially and adversely affects its activities, properties, assets, operations, or condition (financial or otherwise). The County is not a party to any contract or agreement or other limitation or provision of any nature whatsoever that in any way limits, restricts, or prevents it from entering into this Contract and performing its obligations hereunder.

(i) Disclosure. The representations of the County contained in this Contract do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading. There is no fact that the County has not disclosed to the Authority in writing that materially and adversely affects or in the future may (so far as the County can now reasonably foresee) materially and adversely affect the properties, activities, prospects, operations, profits, or condition (financial or otherwise) of the County, or the ability of the County to perform its obligations under this Contract or any of the documents or transactions contemplated hereby or thereby or any other transactions contemplated by this Contract.

Section 2.3. Representations by the College. The College makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) Creation and Authority. The College is a unit of the Technical College System of Georgia duly created and validly existing under the laws of the State. The College has all requisite power and authority under the laws of the State to enter into, perform its obligations under, and exercise its rights under this Contract. The College is authorized by Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia of 1983, to contract for any period not exceeding fifty years with the Authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, if such contracts deal with activities, services, or facilities that the contracting parties are authorized by law to undertake or provide. Article IX, Section VI, Paragraph III of the Constitution of the State of Georgia of 1983 provides that the development of trade, commerce, industry, and employment opportunities is a public purpose vital to the welfare of the people of the State.

(b) Feasibility. There exists a need for the College to acquire, construct and equip the Project as herein contemplated. The College has represented to Authority and the County that the assistance by the Authority in financing of a portion of the acquisition, construction and equipping of the Project is of critical importance to the College in making the determination as to the feasibility of the College causing the acquisition, construction and equipping of the Project. The College has determined that the best method of accomplishing and financing the cost of a portion of the acquisition, construction and equipping of the Project is for the same to be accomplished through the Authority with the cooperation of the County in the manner provided for in this Contract.

(c) Pending Litigation. There are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of the College, after making due inquiry with respect thereto, threatened against or affecting the College in any court or by or before any governmental authority or arbitration board or tribunal, which involve the possibility of materially and adversely affecting the properties, activities, prospects, profits, operations, or condition (financial or otherwise) of the College, or the ability of the College to perform its obligations under this Contract, or the transactions contemplated by this Contract or which, in any way, would adversely affect the validity or enforceability of this Contract or any agreement or instrument to which the College is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or thereby, nor is the College aware of any facts or circumstances presently existing that would form the basis for any such actions, suits, or proceedings. The College is not in default with respect to any judgment, order, writ, injunction, decree, demand, rule, or regulation of any court, governmental authority, or arbitration board or tribunal.

(d) Contract Is Legal and Authorized. The execution and delivery by the College of this Contract, the consummation of the transactions herein contemplated, and the fulfillment of or the compliance with all of the provisions hereof (i) are within the power, legal right, and authority of the College, (ii) are legal and will not conflict with or constitute on the part of the College a violation of or a breach of or a default under, any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the College is a party or by which the College or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over the College or any of its activities or properties, and (iii) have been duly authorized by all necessary and appropriate official action on the part of the Governing Body of the College. This Contract is the valid, legal, binding, and enforceable obligation of the College. The officials of the College executing this Contract are duly and properly in office and are fully authorized and empowered to execute the same for and on behalf of the College.

(e) Governmental Consents. Neither the College nor any of its activities or properties, nor any relationship between the College and any other Person, nor any circumstances in connection with the execution, delivery, and performance by the College of its obligations under this Contract, is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of the College in connection with the execution, delivery, and performance of this Contract or the consummation of any transaction herein contemplated, except as shall have been obtained or made and as are in full force and effect and except as are not presently obtainable. To the knowledge of the College, after making due inquiry with respect thereto, the College will be able to obtain all such additional consents, approvals, permissions, orders, licenses, or authorizations of governmental authorities as may be required on or prior to the date the College is legally required to obtain the same.

(f) No Defaults. No event has occurred and no condition exists that would constitute an Event of Default or that, with the lapse of time or with the giving of notice or both, would become an Event of Default. To the knowledge of the College, after making due inquiry with respect thereto, the College is not in default or violation in any material respect under any organic document or other agreement or instrument to which it is a party or by which it may be bound.

(g) Compliance with Law. To the knowledge of the College, after making due inquiry with respect thereto, the College is not in violation of any laws, ordinances, or governmental rules or regulations to which it or its properties are subject and has not failed to obtain any licenses, permits, franchises, or other governmental authorizations (which are presently obtainable) necessary to the ownership of its properties or to the conduct of its affairs, which violation or failure to obtain might materially and adversely affect the properties, activities, prospects, profits, and condition (financial or otherwise) of the College, and there

have been no citations, notices, or orders of noncompliance issued to the College under any such law, ordinance, rule, or regulation.

(h) Restrictions on the College. The College is not a party to or bound by any contract, instrument, or agreement, or subject to any other restriction, that materially and adversely affects its activities, properties, assets, operations, or condition (financial or otherwise). The College is not a party to any contract or agreement or other limitation or provision of any nature whatsoever that in any way limits, restricts, or prevents it from entering into this Contract and performing its obligations hereunder.

(i) Disclosure. The representations of the College contained in this Contract do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading. There is no fact that the College has not disclosed to the Authority and the County in writing that materially and adversely affects or in the future may (so far as the College can now reasonably foresee) materially and adversely affect the properties, activities, prospects, operations, profits, or condition (financial or otherwise) of the College, or the ability of the College to perform its obligations under this Contract or any of the documents or transactions contemplated hereby or thereby or any other transactions contemplated by this Contract.

[End of Article II]

ARTICLE III

SECURITY

Section 3.1. Security for Payments under this Contract. (a) As security for the payments required to be made and the obligations required to be performed by the County under this Contract, the County hereby pledges to the Authority its full faith and credit and taxing power for such payment and performance. The County covenants that, in order to make any payments when due from its general funds to the extent required hereunder, it will exercise its power of taxation to the extent necessary, at such rate or rates within the one (1) mill limit authorized pursuant to Section 48-5-220(20) of the Official Code of Georgia Annotated or within such greater millage as may hereafter be prescribed by applicable law, to pay the amounts required to be paid hereunder and will make available and use for such payments all taxes levied and collected for that purpose together with funds received from any other sources. The County further covenants and agrees that in order to make funds available for such purpose in each fiscal year, it will, in its general revenue, appropriation, and budgetary measures through which its tax funds or revenues and the allocation thereof are controlled or provided for, include sums sufficient to satisfy any such payments that may be required to be made hereunder, whether or not any other sums are included in such measure, until all payments so required to be made hereunder shall have been made in full. The obligation of the County to make any payments that may be required to be made from its general funds shall constitute a general obligation of the County and a pledge of the full faith and credit of the County to provide the funds required to fulfill any such obligation. In the event for any reason any such provision or appropriation is not made as provided in this Section 3.1, then the fiscal officers of the County are hereby authorized and directed to set up as an appropriation on their accounts in the appropriate fiscal year the amounts required to pay the obligations that may be due from the general funds of the County. The amount of such appropriation shall be due and payable and shall be expended for the purpose of paying any such obligations, and such appropriation shall have the same legal status as if the County had included the amount of the appropriation in its general revenue, appropriation, and budgetary measures, and the fiscal officers of the County shall make such payments to the Authority if for any reason the payment of such obligations shall not otherwise have been made.

(b) The County covenants and agrees that it shall, to the extent necessary, levy an annual ad valorem tax on all taxable property located within the corporate limits of the County, as now existent and as the same may hereafter be extended, at such rate or rates within the one (1) mill limit authorized pursuant to Section 48-5-220(20) of the Official Code of Georgia Annotated or within such greater millage as may hereafter be prescribed by applicable law, as may be necessary to produce in each year revenues that will be sufficient to fulfill the County's obligations under this Contract, from which revenues the County agrees to appropriate sums sufficient to pay in full when due all of the County's obligations under this Contract. The County hereby creates and grants a lien in favor of the Authority on any and all revenues realized by the County from such tax, to make the payments that are required under this Contract, which lien is superior to any that can hereafter be created. Nothing herein contained, however, shall be construed as limiting the right of the County to make the payments called for by this Contract out of any funds lawfully available to it for such purpose, from whatever source derived (including general funds).

[End of Article III]

ARTICLE IV

THE PROJECT; PROJECT FUND

Section 4.1. Agreement to Acquire, Construct and Equip the Project.

(a) The College hereby agrees to proceed forthwith with the acquisition, construction and equipping of the Project. The College shall obtain or cause to be obtained all necessary approvals from any and all governmental agencies requisite to undertaking the acquisition, construction and equipping of the Project. The College represents and agrees that the Georgia State Financing and Investment Commission (“GSFIC”) will oversee the construction of the Project, and the College further agrees that it will adhere to the policies and procedures contained in GSFIC’s State of Georgia Construction Manual (Principles & Practices of Planning, Designing and Constructing Buildings for the State of Georgia) with respect to the construction of the Project. The Project shall be acquired, constructed and equipped in compliance with all federal, state and local laws, ordinances and regulations applicable thereto. The College 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.

(b) The College shall acquire, construct and equip, or cause to be acquired, constructed and equipped, the Project substantially as described in the Construction Contracts with such change orders as may be approved by the College and, when applicable, by the Governing Body of the College. The College shall use its best efforts to cause the construction and equipping to be completed as soon as may be practical, except for delays incident to strikes, riots, acts of God or the public enemy beyond the reasonable control of the College.

(c) The moneys credited to the Project Fund from amounts paid to the College by the Authority for the Project pursuant to Section 5.3 herein shall be used and applied solely for the purpose of paying a portion of the cost of acquiring, constructing and equipping the Project as described in the Construction Contracts.

(d) The College hereby represents and confirms that the Georgia General Assembly, as part of the State of Georgia budget for fiscal year ending June 30, 2022, appropriated approximately \$5.7 million to the College for the purpose of paying a portion of the cost of acquiring, constructing and equipping the Project as described in the Construction Contracts.

Section 4.2. Application of Moneys in the Project Fund. The College shall use or direct the use of the moneys in the Project Fund for the following purposes (but for no other purposes):

(a) payment of (i) the cost of the preparation of Plans and Specifications (including any preliminary study or planning of the Project or any aspect thereof), (ii) the cost of acquisition and construction of the Project and all construction, acquisition, and installation expenses required to provide utility services or other facilities and all real or personal properties deemed necessary in connection with the Project (including development, architectural, engineering, and supervisory services with respect to any of the foregoing), and (iii) any other costs and expenses relating to the Project;

(b) payment of the purchase price of the Facilities, and the Equipment, including all costs incident thereto, payment for labor, services, materials, and supplies used or furnished in site improvement and in the construction of the Project, including all costs incident thereto, payment for the cost of the construction, acquisition, and installation of utility services or other facilities, payment for all real and personal property deemed necessary in connection with the Project, payment of consulting and development

fees, and payment for the miscellaneous expenses incidental to any of the foregoing items including the premium on any surety bond;

(c) payment of expenses incurred in seeking to enforce any remedy against any contractor or subcontractor or their surety in respect of any default under a contract relating to the Project;

(d) payment of the fees or out of pocket expenses, if any, of the College relating to the Project, including, but not limited to, architectural, engineering, and supervisory services with respect to the Project;

(e) payment to the College of such amounts, if any, as shall be necessary to reimburse the College in full for all advances and payments made by either of them for any of the items set forth in clauses (a) through (d) above;

(f) payment of any other costs and expenses relating to the Project permitted to be paid by the Authority under the Act; and

(g) all amounts remaining in the Project Fund, if any, after earlier of (i) the payment in full of all the items set forth in clauses (a) through (f) above, less amounts retained or set aside to meet costs not then due and payable or which are being contested, or (ii) January 15, 2028, shall be paid to the Authority.

Notwithstanding anything in this Contract to the contrary, the College agrees that it will spend substantially all of the funds appropriated to the College as described in Section 4.1(d) hereof prior to spending any moneys on deposit in the Project Fund for the purpose of paying the cost of acquiring, constructing and equipping the Project as described in the Construction Contracts.

Section 4.3. Disbursements from the Project Fund; Reports. All disbursements from the Project Fund shall be made upon draft, signed by the Authorized College Representative, but before he or she shall sign any such draft, there shall be filed with the College a requisition for such payment (the above-mentioned draft may be deemed a requisition for the purpose of this Section 4.3), stating each amount to be paid and the name of the person to whom payment is due. Upon the written request of the Authority, the College shall provide a copy of any such requisition to the Authority. In addition, the College shall provide to the Authority and the County not later than thirty (30) days following the end of each fiscal quarter beginning with the fiscal quarter ending June 30, 2022 until all amounts in the Project Fund have been spent or the Project has been completed a written certificate signed by the Authorized College Representative containing the following items:

(1) a summary description of all amounts paid from funds appropriated to the College as described in Section 4.1(d) hereof during the prior fiscal quarter together with the remaining balance of such appropriated funds as of the end of such fiscal quarter;

(2) a summary description of all amounts paid from the Project Fund during the prior fiscal quarter together with the remaining balance in the Project Fund as of the end of such fiscal quarter;

(3) a brief progress report concerning the status of the acquisition, construction and equipping of the Project as of the end of such fiscal quarter; and

(4) a description of the courses to be offered by the College at the Project after the completion of the Project; provided that the College shall not be required to include this item as part of its written certificate until the Project is close to completion.

Section 4.4. Authorized County, Authority and College Representatives and Successors. The Authority, County and the College, respectively, shall designate, in the manner prescribed in Section 1.1

hereof, the Authorized Authority Representative, the Authorized County Representative and the Authorized College Representative. In the event that any person so designated and his or her alternate or alternates, if any, should become unavailable or unable to take any action or make any certificate provided for or required in this Contract, a successor shall be appointed in the same manner.

[End of Article IV]

ARTICLE V

DEVELOPMENT OF PROJECT; PAYMENT PROVISIONS; NATURE OF OBLIGATIONS OF COUNTY AND AUTHORITY

Section 5.1. Term of Contract. This Contract shall become effective upon its delivery and shall be in full force and effect until midnight, January 15, 2028; *provided, however,* that the covenants and obligations expressed herein to so survive shall survive the termination of this Contract.

Section 5.2. County's Payment Obligations. (a) The County agrees to pay to or on behalf of the Authority \$4,000,000 in four installments of \$1,000,000 each payable not later than June 30, 2022, December 31, 2022, June 30, 2023 and December 31, 2023, respectively, to provide for financial assistance to the Authority for the purpose of developing trade, commerce, industry, and employment opportunities in DeKalb County, Georgia.

(b) The County agrees to pay a one-time fee to the Authority in the amount of \$20,000 not later than [REDACTED], 2022 in connection with the execution and delivery of this Contract.

(c) The County agrees to pay all reasonable out-of-pocket costs and expenses of the Authority incurred in connection with its negotiation of this Agreement, including, without limitation, the reasonable fees and disbursements of counsel for the Authority. The County agrees to pay all reasonable out-of-pocket costs and expenses of the Authority incurred in connection with its administration or modification of, or in connection with the preservation of its rights under, enforcement of, or any refinancing, renegotiation, restructuring, or termination of, this Contract or any instruments referred to herein or any amendment, waiver, or consent relating hereto, including, without limitation, the reasonable fees and disbursements of counsel for the Authority.

Such additional payments shall be billed to the County by the Authority from time to time, together with a statement certifying that the amount billed has been incurred or paid by the Authority for one or more of the above items. Amounts so billed shall be paid by the County within thirty (30) days after receipt of the bill by the County.

(d) In the event the County shall fail to make any of the payments required in this Section 5.2, the item or installment so in default shall continue as an obligation of the County until the amount in default shall have been fully paid.

Section 5.3. Authority's Payment Obligations. (a) The Authority agrees to pay to or at the direction of the College for deposit in the Project Fund \$4,000,000 in four installments of \$1,000,000 promptly following the receipt of such amounts from the County pursuant to Section 5.2(a) hereof for the purpose of paying the costs described in Section 4.2 hereof.

(b) In the event the Authority shall fail to make any of the payments required in the Section 5.3(a), the item or installment so in default shall continue as an obligation of the Authority until the amount in default shall have been fully paid.

Section 5.4. Place of Payments. The payments provided for in Section 5.2(a) hereof shall be paid in lawful money of the United States of America directly to or at the direction of the Authority. The payments provided for in Section 5.3(a) hereof shall be paid in lawful money of the United States of America directly to or at the direction of the College and shall be deposited in the Project Fund.

Section 5.5. Nature of Obligations of County Hereunder. (a) The obligations of the County to make the payments required in Section 5.2 hereof and other sections hereof and to perform and observe any

and all of the other covenants and agreements on its part contained herein shall be a general obligation of the County and shall be absolute and unconditional irrespective of any defense or any rights of setoff, recoupment, or counterclaim, except payment, it may otherwise have against the Authority. The County agrees that it shall not (i) suspend, abate, reduce, abrogate, diminish, postpone, modify, or discontinue any payments provided for in Section 5.2 hereof, (ii) fail to observe any of its other agreements contained in this Contract, or (iii) terminate its obligations under this Contract for any contingency, act of God, event, or cause whatsoever. Notwithstanding anything in this Contract to the contrary, the obligations of the County under Section 5.2(a) and the Authority under Section 5.3(a) shall be suspended and discontinued if the Authority and/or the County shall receive written notice from the College notifying such parties that the College has determined not to proceed with the acquisition, construction and equipping of the Project.

(b) Nothing contained in this Section 5.5 shall be construed to release the College from the performance of any of the agreements on its part herein contained. In the event the College should fail to perform any such agreement on its part, the Authority may institute such action against the College as the Authority may deem necessary to compel performance so long as such action does not abrogate the County's and the Authority's obligations hereunder.

[End of Article V]

ARTICLE VI

INDEMNIFICATION

Section 6.1. Indemnity. To the extent permitted by the laws and Constitution of the State, the College shall hold harmless the Authority and the County from and against any and all liability, obligations, losses, claims, and damages whatsoever, regardless of cause thereof, and expenses in connection therewith, including, without limitation, counsel fees and expenses, penalties, and interest arising out of or as the result of the entering into of this Contract. The indemnification arising under this Section shall continue in full force and effect notwithstanding the full payment of all obligations under this Contract and shall survive the termination of this Contract for any reason.

[End of Article VI]

ARTICLE VII

EVENTS OF DEFAULT AND REMEDIES

Section 7.1. Events of Default Defined. The following shall be “Events of Default” under this Contract, and the terms “Event of Default” or “Default” shall mean, whenever they are used in this Contract, any one or more of the following events:

(a) The County’s failure to pay the amounts required to be paid under Section 5.2 of this Contract at the times specified therein.

(b) The Authority’s failure to pay the amounts required to be paid under Section 5.3 of this Contract at the times specified therein.

(c) The County’s breach in any material respect of any representation or warranty contained in this Contract or the County’s failure in any material respect to observe, perform, or comply with any covenant, condition, or agreement in this Contract on the part of the County to be observed or performed, other than as referred to in subsection (a) of this Section 7.1, for a period of thirty (30) days after written notice specifying such breach or failure and requesting that it be remedied, given to the County by the Authority, unless the Authority shall agree in writing to an extension of such time prior to its expiration. In the case of any such breach or default that cannot with due diligence be cured within such thirty (30) day period but can be wholly cured within a period of time not materially detrimental to the rights of the Authority, to be determined conclusively by the Authority, it shall not constitute an Event of Default if corrective action is instituted by the County within the applicable period and diligently pursued until the breach or default is corrected in accordance with and subject to any directions or limitations of time established in writing by the Authority.

(d) The Authority’s breach in any material respect of any representation or warranty contained in this Contract or the Authority’s failure in any material respect to observe, perform, or comply with any covenant, condition, or agreement in this Contract on the part of the Authority to be observed or performed, other than as referred to in subsection (b) of this Section 7.1, for a period of thirty (30) days after written notice specifying such breach or failure and requesting that it be remedied, given to the Authority by the College, unless the College shall agree in writing to an extension of such time prior to its expiration. In the case of any such breach or default that cannot with due diligence be cured within such thirty (30) day period but can be wholly cured within a period of time not materially detrimental to the rights of the College, to be determined conclusively by the College, it shall not constitute an Event of Default if corrective action is instituted by the Authority within the applicable period and diligently pursued until the breach or default is corrected in accordance with and subject to any directions or limitations of time established in writing by the College.

(e) The College’s breach in any material respect of any representation or warranty contained in this Contract or the College’s failure in any material respect to observe, perform, or comply with any covenant, condition, or agreement in this Contract on the part of the College to be observed or performed for a period of thirty (30) days after written notice specifying such breach or failure and requesting that it be remedied, given to the College by the Authority, unless the Authority shall agree in writing to an extension of such time prior to its expiration. In the case of any such breach or default that cannot with due diligence be cured within such thirty (30) day period but can be wholly cured within a period of time not materially detrimental to the rights of the Authority, to be determined conclusively by the Authority, it shall not constitute an Event of Default if corrective action is instituted by the College within the applicable period and diligently pursued until the breach or default is corrected in accordance with and subject to any directions or limitations of time established in writing by the Authority.

Section 7.2. Remedies on Default by County. Whenever any Event of Default referred to in Section 7.1(a) or (c) hereof shall have happened and be continuing, the Authority, in its discretion, may from time to time take whatever action at law or in equity or under the terms of this Contract may appear necessary or desirable to collect the amounts payable by the County hereunder then due or thereafter to become due, or to enforce performance and observance of any obligation, agreement, or covenant of the County under this Contract.

No action taken pursuant to this Section 7.2 shall relieve the County from its obligations pursuant to Section 5.2 hereof, all of which shall survive any such action, and the Authority may take whatever action at law or in equity as may appear necessary and desirable to collect the amounts then due and thereafter to become due or to enforce the performance and observance of any obligation, agreement, or covenant of the County hereunder.

Section 7.3. Remedies on Default by Authority. Whenever any Event of Default referred to in Section 7.1(b) or (d) hereof shall have happened and be continuing, the College, in its discretion, may from time to time take whatever action at law or in equity or under the terms of this Contract may appear necessary or desirable to collect the amounts payable by the Authority hereunder then due or thereafter to become due, or to enforce performance and observance of any obligation, agreement, or covenant of the Authority under this Contract.

No action taken pursuant to this Section 7.3 shall relieve the Authority from its obligations pursuant to Section 5.3 hereof, all of which shall survive any such action, and the College may take whatever action at law or in equity as may appear necessary and desirable to collect the amounts then due and thereafter to become due or to enforce the performance and observance of any obligation, agreement, or covenant of the Authority hereunder.

Section 7.4. Remedies on Default by College. Whenever any Event of Default referred to in Section 7.1(e) hereof shall have happened and be continuing, the Authority or the County, in its discretion, may from time to time take whatever action at law or in equity or under the terms of this Contract may appear necessary or desirable to enforce performance and observance of any obligation, agreement, or covenant of the College under this Contract.

Section 7.5. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Authority, the County or the College is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Contract or now or hereafter existing at law or in equity or by statute. 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 and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority, the County or the College to exercise any remedy reserved to it in this Article VII, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 7.6. Agreement to Pay Fees and Expenses. In the event the Authority, the County or the College should default under any of the provisions of this Contract and the Authority, the County or the College should employ attorneys, accountants, or other experts or incur other expenses for the collection of amounts due hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the Authority, the County or the College herein contained, each defaulting party agrees that it shall on demand therefor pay to the Authority, the County or the College, as applicable, the reasonable fees of such attorneys, accountants, or other experts and such other expenses so incurred by the Authority, the County or the College, respectively.

Section 7.7. Waiver of Events of Default. The Authority, the County or the College may waive any Event of Default hereunder and its consequences. In case of any such waiver, or in case any proceeding taken by the Authority, the County or the College on account of any such Event of Default shall be discontinued or abandoned or determined adversely to the Authority, the County or the College, then and in every such case the Authority, the County and the College shall be restored to their former position and rights hereunder, but no such waiver or rescission shall extend to or affect any subsequent or other Event of Default or impair or exhaust any right, power, or remedy consequent thereon.

[End of Article VII]

ARTICLE VIII

MISCELLANEOUS

Section 8.1. Notices. All notices, certificates, and other communications provided for hereunder shall be in writing and sent (a) by telecopy if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent to any party hereto at the following addresses or to such other address as any party hereto shall have specified in writing to the other party:

If to the County: DeKalb County, Georgia
Maloof Center, 5th Floor
1300 Commerce Drive
Decatur, Georgia 30030
Attention: County Attorney

If to the Authority: Decide DeKalb Development Authority
One West Court Square, Suite 460
Decatur, Georgia 30030
Attention: Chair

If to the College Georgia Piedmont Technical College
495 North Indian Creek Drive
Clarkston, Georgia 30021
Attention: President

Notices under this Section 8.1 will be deemed given only when actually received.

Section 8.2. Construction and Binding Effect. This Contract constitutes the entire agreement of the parties concerning the subject matter hereof and supersedes any prior agreements with respect thereto. This Contract shall inure to the benefit of and shall be binding upon the Authority, the County, the College and their respective successors and assigns.

Section 8.3. Severability. In the event any provision of this Contract 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 8.4. Amounts Remaining in Funds. It is agreed by the parties hereto that any amounts remaining in the Project Fund upon expiration or sooner termination of this Contract, as provided in this Contract, after payment in full of the fees, charges, and expenses of the Authority, in accordance with the terms hereof, and all sums due and owing to the Authority, shall belong to and be paid to the Authority by the College as overpayment of amounts payable by the Authority hereunder.

Section 8.5. Amendments, Changes, and Modifications. This Contract may not be amended, changed, modified, altered, or terminated, and the observance of any term hereof may not be waived with the written consent of all parties hereto.

Section 8.6. Execution of Counterparts. This Contract may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 8.7. Law Governing Construction of this Contract. This Contract is prepared and entered into with the intention that the law of the State of Georgia, exclusive of such state's rules governing choice of law, shall govern its construction.

Section 8.8. Immunity of Officials, Officers, and Employees of Authority, County and College. No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Authority, the County or the College contained in this Contract or for any claim based hereon or otherwise in respect hereof against any member of a Governing Body, officer, or employee, as such, in his individual capacity, past, present, or future, of the Authority, the County, the College or any successor body, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise, it being expressly agreed and understood that this Contract is solely a corporate obligation of the County, the Authority and the College payable only from the funds and assets of the County, the Authority and the College herein specifically provided to be subject to such obligation and that no personal liability whatsoever shall attach to, or be incurred by, any member of a Governing Body, officer, or employee, as such, past, present, or future, of the County, the Authority or the College, or of any successor corporation, either directly or through the County, the Authority, the College, or any successor corporation, under or by reason of any of the obligations, covenants, promises, or agreements entered into between the Authority, the County and the College whether contained in this Contract or to be implied herefrom or therefrom as being supplemental hereto or thereto, and that all personal liability of that character against every such member of a Governing Body, officer, and employee is, by the execution of this Contract and as a condition of and as part of the consideration for the execution of this Contract, expressly waived and released. The immunity of members of a Governing Body, officers, and employees of the Authority, the County and the College under the provisions contained in this Section 8.8 shall survive the termination of this Contract.

[End of Article VIII]

SIGNATURES AND SEALS

IN WITNESS WHEREOF, the Authority has executed this Contract by causing its name to be hereunto subscribed by its Chair and by causing the official seal of the Authority to be impressed hereon and attested by its Assistant Secretary; the County has executed this Contract by causing its name to be hereunto subscribed by its Chief Executive Officer and by causing the official seal of the County to be impressed hereon and attested by the Clerk of the Board of Commissioners of the County; and the College has executed this Contract by causing its name to be hereunto subscribed by its President and by causing the official seal of the College to be impressed hereon and attested by the Secretary of the Board of Directors of the College; all being done as of the day and year first above written.

**DEVELOPMENT AUTHORITY OF DEKALB
COUNTY**

(SEAL)

By: _____
Don Bolia, Chair

Attest:

Ansly Moyer, Assistant Secretary

[SIGNATURES CONTINUING ON FOLLOWING PAGE]

DEKALB COUNTY, GEORGIA

By: _____
Michael Thurmond
Chief Executive Officer

(SEAL)

Attest:

Barbara Sanders-Norwood
Clerk

[SIGNATURES CONTINUING ON FOLLOWING PAGE]

**GEORGIA PIEDMONT TECHNICAL
COLLEGE**

By: _____
Dr. Tavarez Holston
President

(SEAL)

Attest:

[Name], Secretary