



MURRAY COUNTY COMMISSIONER'S OFFICE

P.O. Box 1129 • 121 North 4th Ave., Chatsworth, GA 30705

Telephone 706-517-1400 • Fax 706-517-5193

www.murraycountyga.org

August 3, 2021

Mr. David McDaniel
1975 Hwy. 52 East
Chatsworth, GA 30705

RE: Murray County Land Use Planning Commission Meeting July 20, 2021.

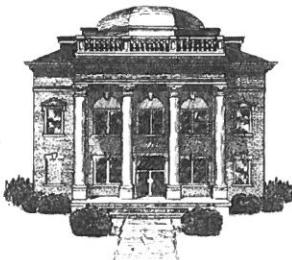
Dear Mr. McDaniel:

I have reviewed the actions of the Commission taken at the July 20, 2021 meeting. I support the Commission's actions as being in the best interest of Murray County.

Sincerely,

A handwritten signature in blue ink that reads "Greg Hogan".

Greg Hogan,
County Commissioner



MURRAY COUNTY LAND USE PLANNING COMMISSION

P.O. Box 1129 / 121 N. 4th Avenue,
Chatsworth, Georgia 30705

(706) 517-1400 ext. 1208 or 1231 Fax (706) 517-5893

dbarnes@murraycountyga.gov

July 22, 2019

Mr. Greg Hogan
Murray County Commissioner
121 N. 4th Avenue
Chatsworth, GA. 30705

Mr. Hogan,

Attached is a copy of the Murray County Land Use Planning Commission meeting minutes of July 20, 2021. Upon review, your approval/ and or comments would be greatly appreciated.

Respectfully,

David McDaniel



MURRAY COUNTY LAND USE PLANNING COMMISSION

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Chatsworth, Georgia 30705
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Minutes

Murray County Land Use Planning Commission Meeting

July 20, 2021

The Chairman, David McDaniel, called the meeting to order at 7:00 pm July 20, 2021. Other members present were Heath Harrison, Terry Wilson, Edward Dunn, and Dick Barnes, Land Use Administrator for Murray County and Debra Ellis, Land Use Secretary.

The first order of business on the Agenda was to approve the Agenda. The Chairman proposed amendments to the Agenda. Mr. McDaniel proposed that Items two and three be combined as Item two, Items four, five and six be combined as Item three and Items eight and nine be combined as Item five. Mr. Wilson made a motion to approve the Agenda as amended. Mr. Harrison seconded the motion. The motion carried.

The next order of business was to approve the minutes of the last meeting. Mr. Dunn made the motion to approve the minutes as written. Mr. Harrison seconded the motion. The motion carried.

There was no old business. New business was next on the Agenda.

Item 1 of new business was the Re/Classification of property from SR to RR, located in Land Lot 6, District 8, located at Brown Bridge Road; consisting of 1.5 acres, owned by James Thompson. The Chairman asked if Mr. Thompson was present. Mr. Thompson was present. The Chairman asked Mr. Barnes if this proposal was in order for granting and if he had any comments. Mr. Barnes stated the proposal is in order for granting. Mr. Barnes stated this is a mixed use Residential area with some Agriculture and Highway Commercial. He further stated approval is recommended. The Chairman asked Mrs. Ellis had all proper notifications been made. Mrs. Ellis stated they had. Mr. McDaniel opened the public hearing and asked Mr. Thompson to proceed with his presentation.

Mr. Thompson stated he would like to have the property rezoned to Rural Residential in order to put a mobile home on the property for his daughter and her two children.

The Chairman thanked Mr. Thompson for his presentation. He asked Mrs. Ellis to enter the proposal into the record. Mr. McDaniel then asked if there was anyone there in favor of the proposal wishing to address the Council. There was no one. He asked if there was anyone opposed to the proposal that would like to address the Council. There was no one.

The Chairman closed the public portion of the meeting for discussion and a motion. Mr. Dunn made a motion to approve this proposal. Mr. Wilson seconded the motion. The motion carried.

Item 2 of new business was the Re-Classification of property from SR to AG located in Land Lot 7, District 8, located at Brown Bridge Road, consisting of 7 acres for the first parcel and 1.5 acres for the second parcel, owned by Markey Crowe. Mr. McDaniel asked if Mr. Crowe was present. Mr. Crowe was present. The

Chairman asked Mr. Barnes if this proposal was in order for granting and if he had any comments. Mr. Barnes stated the proposal is in order for granting. Mr. Barnes stated there are two parcels zoned Suburban Residential, one parcel is 7 acres and the adjoining parcel is 4 acres. Mr. Barnes also stated that Mr. Crowe would like to take 1.5 acres from the four-acre tract and incorporate it into the seven-acre tract and have the eight and a half acres re-zoned to Agriculture. Mr. Barnes stated this is a mixed-use area and does meet the requirements to be zoned Agriculture. Mr. Barnes stated approval is recommended. The Chairman asked Mrs. Ellis had all proper notifications been made. Mrs. Ellis stated they had. Mr. McDaniel opened the public hearing and asked Mr. Crowe to proceed with his presentation.

Mr. Crowe stated he would like to put a mobile home on the property for his grandson.

The Chairman thanked Mr. Crowe for his presentation. He then asked Mrs. Ellis to enter the proposal into the record. Mr. McDaniel then asked if there was anyone there in favor of the proposal wishing to address the Council. There was no one. He then asked if there was anyone opposed to the proposal that would like to address the Council. There was no one. The Chairman closed the public portion of the meeting for discussion and a motion. Mr. Harrison made a motion to approve the proposal. Mr. Dunn seconded the motion. The motion carried.

Item 3 of new business was the Re-Classification of property from SR to AG and Conditional Use of Property located in Land Lot 50, District 10, located at Tennga Gregory Road and Caylor Road; consisting of 41.75 total acres, in 2 tracts, owned by Brad Quam. The Chairman asked if Mr. Quam was present. Mr. Quam was present. The Chairman asked Mr. Barnes if this proposal was in order for granting and if he had any comments. Mr. Barnes stated the proposal is in order for granting. Mr. Barnes stated this area is a mixed-use area with mostly Agriculture. He stated the property meets the minimum requirements for Agricultural zoning. Mr. Barnes further stated the Event Center would be a good asset for Murray County. Mr. Barnes stated approval is recommended. The Chairman asked Mrs. Ellis had all proper notifications been made. Mrs. Ellis stated they had. Mr. McDaniel asked Mr. Quam to proceed with his presentation.

Mr. Quam stated he and his wife had recently separated from the Military and moved to Murray County. Mr. Quam stated he and his wife would like to open an Event Barn and a Bed and Breakfast. Mr. Quam stated he had a copy of the business proposal and the site plan is in progress. He stated they would like to have the property rezoned to Agriculture. The Chairman thanked Mr. Quam for his presentation. He then asked Mrs. Ellis to enter the proposal into the record. Mr. McDaniel then asked if there was anyone there in favor of the proposal wishing to address the Council. There was no one. He then asked if there was anyone opposed to the proposal that would like to address the Council. At this time, James Phillips of 2520 Tennga Gregory Road stated he is neighbors with Mr. Quam and would like to know the route traffic would take to get to Mr. Quams property. Mr. Quam stated the traffic would travel Caylor Road. Mr. Phillips wanted to know how far from his property would the barn be. Mr. Quam stated it is between eight hundred and eight hundred fifty feet away from Mr. Phillips' property. Mr. Phillips asked if it is the big barn. Mr. Quam stated that it is the big barn. Mr. Phillips stated he was not opposed he just wanted information.

The Chairman closed the public portion of the meeting for discussion and a motion. Mr. Harrison made a motion to approve the proposal as combined. Mr. Wilson seconded the motion. The motion carried.

Item 4 of new business was the Re-Classification of property from SR to RR, located in Land Lot 92, District 9, located at Old CCC Camp Road, consisting of 1 acre, owned by Rhonda Rogers. Representing Ms. Rogers will be Nathan Locke. The Chairman asked if Mr. Locke was present. At this time Ms. Rogers spoke and stated that she is the property owner and would like to speak.

The Chairman asked Mr. Barnes if this proposal was in order for granting and if he had any comments. Mr. Barnes stated the proposal is in order for granting. Mr. Barnes stated as long as the setbacks are met, approval is recommended. Mr. McDaniel asked Ms. Rogers to proceed with her presentation.

Ms. Rogers stated she would like to rezone the property, so she can put a mobile home there for her daughter and new baby.

The Chairman thanked Ms. Rogers for her presentation. He then asked Mrs. Ellis to enter the proposal into the record. Mr. McDaniel then asked if there was anyone there in favor of the proposal wishing to address the Council. There was no one. He then asked if there was anyone opposed to the proposal that would like to address the Council. There was no one. The Chairman closed the public portion of the meeting for discussion and a motion. Mr. Wilson made a motion to approve the proposal. Mr. Harrison seconded the motion. The motion carried.

Item 5 of new business was the Conditional Use of property for a Solar Farm, located in Land Lot 206, District 9, located at Treadwell Road consisting of 89+- acres, Owned by Treadwell Farm Partnership, LLLP. The Chairman asked if Ryan Peters was present. Mr. Tony Yonnone spoke up at this time and stated he would be representing Sol America Energy, LLC. Mr. Barnes stated that Mr. Yonnone is also a representative for Sol America and may proceed. The Chairman asked Mr. Barnes if this proposal was in order for granting and if he had any comments. Mr. Barnes stated the proposal is in order for granting. Mr. Barnes stated Sol America currently has a Solar Farm on the property and would like to install another Solar Farm adjacent to the current facility. Mr. Barnes stated there are two tracts of property, one is 32 acres and the other is 57 acres, out of that there would be approximately 29 acres each for a total of 58 acres used for the construction of another Solar Farm which would have direct access to TVA. Mr. Barnes further stated that Sol America did a very good job with the other Solar Farm. Mr. Barnes stated approval is recommended. Mr. McDaniel asked Mr. Yonnone to proceed with his presentation.

Mr. Yonnone stated Sol America would like to do two three megawatt systems that will inner connect with Georgia Powers system. Mr. Yonnone stated that they would try to do this system as well as they did the first one. He stated they are hoping to have approval for this project from Georgia Power, so they can get started in the next three months and be done by this April or May next year.

The Chairman thanked Mr. Yonnone for his presentation. He then asked Mrs. Ellis to enter the proposal into the record. Mr. McDaniel then asked if there was anyone there in favor of the proposal wishing to address the Council. There was no one. He then asked if there was anyone opposed to the proposal that would like to address the Council. There was no one. The Chairman closed the public portion of the meeting for discussion and a motion. Mr. Dunn made a motion to approve the proposal for both parcels for Conditional Use. Mr. Wilson seconded the motion. The motion carried.

Item 6. Discussion of the Amendment to Commercial Agriculture. The item was tabled. No action was taken.

The Chairman asked for a motion to adjourn. Mr. Dunn made the motion to adjourn the meeting. Mr. Harrison seconded the motion. The motion carried.

Respectfully Submitted,



Debra Ellis
Land Use Secretary

LIST OF ROADS
MURRAY COUNTY
NUMBER 05-06-2021

ON SYSTEM

STATE ROUTE	WITHIN THE CITY/TOWN LIMITS OF and/or SCHOOL NAME	FROM	MILE POINT	TO	MILE POINT	LENGTH IN MILES	SPEED LIMIT
2		Whitfield County Line	0.00	State Route 225	3.83	3.83	55
2		State Route 225	3.83	State Route 61/ US 411	7.15	3.32	55
2/61 US 411		State Route 61/ US 411	7.15	0.12 mile north of Pat Loughridge Road	15.26	8.11	55
2/61 US 411		0.12 mile north of Pat Loughridge Road	15.26	0.07 mile north of West 6 th Avenue (North Eaton City Limit)	16.02	0.76	45
2/61 US 411		0.21 mile south of Mt Carmel Church Road (South Eton City Limit)	16.72	0.13 mile south of Duvall Road (North Chatsworth City Limit)	18.09	1.37	55
2/52/US 76		0.01 mile east of Holly Street (East Chatsworth City Limit)	20.66	Gilmer County Line	31.88	11.25	45
2/52/US 76	<i>This segment of roadway has an exception with Gilmer County from MP 31.88 to MP 32.08</i>						
2/52/US 76		Gilmer County Line	32.08	Gilmer County Line	32.48	0.40	45
2/52/US 76	<i>This segment of roadway has an exception with Gilmer County from MP 32.48 to MP 32.63</i>						
2/52/US 76		Gilmer County Line	32.63	Gilmer County Line	32.73	0.10	45
52 US 76		Whitfield County Line	0.00	0.04 mile east of Doogan Road (West Chatsworth City Limit)	4.66	4.66	55
52AL		State Route 52/ US 76	0.00	0.01 mile west of R & J Street (West Chatsworth City Limit)	4.47	4.47	45
61 US 411		Gordon County Line	0.00	State Route 2/ US 76	7.06	10.99	55
61 US 411		State Route 2/US 76	7.06	0.03 mile north of Shady Lane (South Chatsworth City Limit)	10.99	3.93	55
61 US 411		State Route 2	25.55	0.05 mile south of Small Valley Road	27.22	1.67	55

LIST OF ROADS
MURRAY COUNTY
NUMBER 05-06-2021

STATE ROUTE	WITHIN THE CITY/TOWN LIMITS OF and/or SCHOOL NAME	FROM	MILE POINT	TO	MILE POINT	LENGTH IN MILES	SPEED LIMIT
61 US 411		0.05 mile south of Small Valley Road	27.22	0.04 mile north of Booger Branch Road	27.99	0.77	45
61 US 411		0.04 mile north of Booger Branch Road	27.99	Tennessee State Line	28.31	0.32	40
136		Gordon County Line	0.00	Gilmer County Line	2.79	2.79	55
225		Gordon County Line	0.00	State Route 2	24.54	24.54	55
225 ***** SCHOOL ZONE *****	WOODLAWN ELEMENTARY SCHOOL	0.28 mile south of State Route 286	15.77	0.17 mile north of State Route 286	16.22	0.45	45
225 ***** SCHOOL ZONE *****	NORTHEAST ELEMENTARY SCHOOL	0.11 mile north of North Field Drive	19.41	0.13 mile north of McEntire Circle	19.82	0.40	45
225	<i>This segment of roadway runs common with State Route 2 from MP 24.54 to MP 25.58</i>						
225		State Route 2	25.58	Tennessee State Line	27.77	2.19	55
282 US 76		State Route 61/ US 411	0.00	Gilmer County Line	6.85	6.85	55
286		Whitfield County Line	0.00	0.05 mile west of Walker Road	4.71	4.71	55
286 ***** SCHOOL ZONE *****	WOODLAWN ELEMENTARY SCHOOL	0.28 mile south of State Route 286	15.77	0.17 mile north of State Route 286	16.22	0.45	45
286 ***** SCHOOL ZONE *****	ETON ELEMENTARY SCHOOL	0.15 mile west of Cobb Road	3.90	0.13 mile east of Tom Gregory Road	4.49	0.59	45
286		0.05 mile west of Walker Road	4.71	Cobb Road (West Eton City Limit)	4.05	0.66	45

SIGNS TO BE ERECTED BY THE GEORGIA DEPARTMENT OF TRANSPORTATION

*****SCHOOL ZONE HOURS EFFECTIVE*****

SCHOOL DAYS ONLY

WHEN SCHOOL FLASHERS ARE IN OPERATION AND/OR AS INDICATED ON SCHOOL TIME OF DAY SIGN
SCHOOL DAYS ONLY

ALL ON-SYSTEM ROUTES HAVE BEEN VERIFIED BY GEORGIA DEPARTMENT OF TRANSPORTATION

LIST OF ROADS
MURRAY COUNTY
NUMBER 05-06-2021

OFF SYSTEM

ROAD NAME	WITHIN THE CITY / TOWN LIMITS OF <u>and/or</u> <u>School Name</u>	FROM	TO	LENGTH IN MILES	SPEED LIMIT
Bishop Pond Road		Spring Place-Smyrna Road	Smyrna Church Road	1.50	40
Brown Bridge Road		West Holly Creek Road	State Route 225	4.20	55
Bryant Road		Fullers Chapel Road	Norton Bridge Road	1.40	40
Cagle Road		Pullman Road	Maple Grove Church Road	4.20	45
Carlton Petty/Weber Road		State Route 225	Sugar Creek Road	2.30	50
Carson Avenue		Beaverdale Road	State Route 2	1.10	50
Chevelle Road		Lasabra Blvd	Grand Prix Blvd	0.70	25
Corvette Road		Lasabra Blvd	Imperial Blvd	1.12	25
Crandall Ellijay Road		Old CCC Camp Road	Summerour Church Road	5.10	40
Electra Blvd		Corvette Drive	State Route 225	0.36	30
Ellijay Street		State Route 225	State Route 52AL	0.40	40
Elm Street		Spring Place Smyrna Road	Ellijay Street	0.40	35
Fox Bridge Road		State Route 225	Brown Bridge Road	3.50	35
Fullers Chapel Road		State Route 286	State Route 225	2.60	40
Greeson Bend Road		Tibs Bridge Road	State Route 52/US 76	3.40	45
Halls Chapel Road		State Route 225	State Route 2/US 411	4.10	50
Henry Gallman Road		Gordon County Line	State Route 225	3.00	40
Holly Creek Cool Springs Road		State Route 2	Old CCC Camp Road	5.70	45
Hyden-Tyler Road		Old Federal Road N	Old CCC Camp Road	2.90	50
Jim Petty Road		Temple Grove Road	State Route 225	3.10	40
Leonard Bridge Road		Spring Place Smyrna Road	State Route 61/US 411	3.10	45
Maple Grove Church Road		Gordon County Line	State Route 225	4.10	55
Mitchell Bridge Road		Whitfield County Line	State Route 225	2.36	55
Mt Carmel Church Road		State Route 225	State Route 2/US 411	3.10	50
New Hope Church Road		State Route 225	Brown Bridge Road	1.30	50
New Hope Road		New Hope Church Road	Tibs Bridge Road	1.50	50
Norton Bridge Road		Bryant Road	State Route 225	2.10	50
Old CCC Camp Road		State Route 2/US 411	0.07 mile east of Old Federal Road N	0.45	25

LIST OF ROADS
MURRAY COUNTY
NUMBER 05-06-2021

ROAD NAME	WITHIN THE CITY / TOWN LIMITS OF <u>and/or</u> School Name	FROM	TO	LENGTH IN MILES	SPEED LIMIT
Old CCC Camp Road		0.07 mile east of Old Federal Road N	0.22 mile west of Flood Town Road	0.50	35
Old CCC Camp Road		0.22 mile west of Flood Town Road	0.12 mile east of Tom Terry Road	0.75	45
Old CCC Camp Road		0.12 mile east of Tom Terry Road	Dill Creek Bridge	4.40	55
Old Federal Road		State Route 282/US 76	State Route 2	6.10	55
Old Grade Road		Maple Grove Church Road	Old Grade Road	1.23	35
Old Highway 411 North		State Route 282/US 76	State Route 61/US 411	2.70	50
Old Highway 411 South		State Route 136	State Route 282/US 76	6.00	50
Red Cut Road		State Route 225	State Route 2/US 411	2.70	50
Red Road		Old Landfill Road	Old Federal Road South	1.08	45
Richard Bennett Road		State Route 2/US 411	State Route 225	2.90	35
River Road		Fullers Chapel Road	Sumach Church Road	3.30	45
Sitton Road		Spring Place Smyrna Road	Tate Route 52AL	1.90	50
Smyrna Church Road		State Route 225	State Route 61/US 411	5.90	55
Smyrna-Ramhurst Road		State route 61/US 411	Smyrna Church Road	3.60	55
Spring Place Resaca Road		State Route 225	Gordon County Line	2.40	45
Spring Place Smyrna Road		Smyrna Church Road	State Route 225	2.80	50
Sugar Greek Road		Tennessee State Line	Whitfield County Line	4.10	50
Temple Grove Road		Richard Bennet Road	State Route 225	2.20	45
Tennga Gregory Road		State Route 61/US 411	0.08 mile west of Bryson Headrick Road	0.25	25
Tennga Gregory Road		0.08 mile west of Bryson Headrick Road	0.21 mile east of Shields Road	0.25	35
Tennga Gregory Road		0.21 mile east of Shields Road	0.03 mile west of Shields Road	0.25	45
Tennga Gregory Road		0.03 mile west of Shields Road	State Route 225	2.45	55
Tibbs Bridge Road		Whitfield County Line	State Route 225	3.00	50
Treadwell Road		State Route 52AL	0.16 mile south of Highland Road	1.17	45

*****SCHOOL ZONE HOURS EFFECTIVE*****

SCHOOL DAYS ONLY

WHEN SCHOOL FLASHERS ARE IN OPERATION AND/OR AS INDICATED ON SCHOOL TIME
OF DAY SIGN
SCHOOL DAYS ONLY

**LIST OF ROADS
MURRAY COUNTY
NUMBER 05-06-2021**

**ALL OFF-SYSTEM ROUTES WILL NOT BE VERIFIED BY GEORGIA DEPARTMENT OF
TRANSPORTATION**

ALL ORDINANCES AND PARTS OF ORDINANCES IN CONFLICT WITH THIS ORDINANCE ARE HEREIN
REPEALED.

APPROVED:

Greg E. Hogan
~~Chairperson~~ Sole Commissioner

COMMISSIONER

COMMISSIONER

COMMISSIONER

COMMISSIONER

ATTESTED:

Jimmy Parker
CLERK

07-14-2021
DATE



July 30, 2021

Murray County, GA
PO Box 1129
Chatsworth, GA 30705

Re: Master Lease No. 110002, Schedule No. 001
One (1) Gradall XL 4100 V Hydraulic Excavator

Please find the lease documents on the above lease to be executed enclosed. An instruction sheet is attached to help in executing these documents.

Once the paperwork has been completed, please mail it back to:

BancorpSouth Equipment Finance
ATTN: Julie Crabtree
1222 Rogers Ave
Fort Smith, AR 72901

*Please be sure to enclose the original Counsel's Opinion Letter along with your original signed documents.

*Please note that BancorpSouth Equipment Finance must be listed as 1st lienholder on titled vehicles.

If you have any questions or need further assistance, please give Jonathan King a call at 601.544.3252.

Sincerely,

Crystal Graves

Crystal Graves
Sales Support
Enclosures

INSTRUCTIONS FOR EXECUTING DOCUMENTS

<u>Document</u>	<u>Instructions</u>
Agreement	Date first page & sign last page of Agreement
Resolution	Section 1. - Name of person authorized to sign Agreement Section 9. - The amount of tax-exempt obligations (including this Agreement) made during this calendar year (since January 1)
Legal Counsel's Opinion	Should be typed on counsel's letterhead
IRS Form 8038-G (or 8038-GC)	Enter EIN in Section 2 of Part 1 Sign & Date
Special Stipulations <u>Exhibit A</u>	Sign & Date
Lease Schedule <u>Exhibit B</u>	2nd line - Date of Agreement Sign & Date
Acceptance Notice <u>Exhibit C</u>	2nd line – Date of Agreement 7th line - Date of Agreement Sign & Date
Billing Decision	Check a box (fill out ACH form if option chosen)
Insurance Certificate or Statement	Send proof of insurance
Invoice	<input type="checkbox"/> Advance rental <input checked="" type="checkbox"/> Payments in arrears

EQUIPMENT LEASE-PURCHASE AGREEMENT

6/3/2021 This Equipment Lease-Purchase Agreement (the "Agreement") dated as of 6/3/2021 is entered into between BancorpSouth Equipment Finance, a division of BancorpSouth Bank (the "Lessor"), whose Principal Office (herein so called) is located at 12 Thompson Park, Hattiesburg, Mississippi and Murray County, Georgia , (the "Lessee"), acting by and through the Honorable Commissioner, the Governing Body of the Lessee.

1. Agreement to Lease. In consideration of the rental provided herein, and the other covenants contained herein, Lessor hereby agrees to lease and rent to Lessee, and Lessee hereby agrees to lease and rent from Lessor, all the machinery, equipment and other personal property ("Equipment") described in Equipment Lease Schedule(s) ("Equipment Schedules") now or hereafter executed by Lessor and Lessee and attached hereto and incorporated herein by reference as Exhibit B upon the terms and conditions set forth in this Agreement, as supplemented by the terms and conditions set forth in the appropriate Equipment Schedule identifying such item of Equipment and such other Equipment Schedules as may be executed by Lessor and Lessee and attached hereto and incorporated herein by reference.

2. Lease Term. The obligations of Lessor and Lessee under this Agreement will commence upon the execution hereof by Lessor and Lessee and will end at the close of the calendar year of execution and at the close of each succeeding calendar year for which the agreement may be renewed as provided for in Section 36-60-13 of the Official Code of Georgia Annotated. The rental term of the Equipment listed in each Equipment Schedule shall commence on the date that the rental payment is due as provided in the Equipment Schedule and shall terminate at the close of the calendar year in which the rental payment is due and at the end of each succeeding calendar year as provided in the Equipment Schedule in accordance with Section 36-60-13 of the Official Code of Georgia Annotated. This Agreement shall be automatically renewed on a year-to-year basis except upon cancellation by Lessee as provided for in Paragraph 4.

3. Rental Payments. The rent for the Equipment described in each Equipment Schedule shall be the total sum stated on such Equipment Schedule, in installments, and shall be due and payable on the dates set forth therein. A portion of each such rental payment is paid as, and represents a payment of interest and each Equipment Schedule sets forth the applicable interest rate and interest component of each rental payment; provided however such interest component is subject to change as provided in Paragraph 12 hereof. Such rent shall be payable from legally available funds of the Lessee in lawful money of the United States, without notice or demand, at the Principal Office of the Lessor or its assigns (or at such other place as Lessor may from time to time designate in writing). The receipt of any check or other item on account of any rental payment will not be considered as payment thereof until such check or other item is honored when presented for payment. All rental payments shall be made by the Lessee without abatement, setoff, or deduction of any amounts whatsoever. The obligations of Lessee to pay rent hereunder shall constitute a current expense of Lessee and shall not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional or statutory limitation or requirements concerning the creation of an indebtedness by Lessee.

4. Continuation of Lease by Lessee. (a) Lessee intends to comply with each term,

condition and covenant of this Agreement during the term hereof and to pay the rent due hereunder. Lessee reasonably believes that legally available funds of an amount sufficient to make all rent payments due hereunder shall be obtained. Lessee agrees to include in its budget for each calendar year during the term of this Agreement all rent payments due hereunder for the calendar year and to do all other things necessary and lawfully within its power to have such portion of the budget approved to obtain and provide for funds to pay its obligations due hereunder. In the event that such portion of the budget that provides for rent payments due under this Agreement is not approved, the Lessee agrees, at its expense, to exhaust all available reviews and appeals to have the rent payments reinstated and approved in the budget. It is Lessee's intent to make rental payments for the full term of this Agreement until terminated if funds are legally available therefor and in that regard Lessee represents that the use of the Equipment is essential to its proper efficient and economic operation.

(b) In the event no funds or insufficient funds are appropriated or otherwise available by any means whatsoever in any calendar year for rental payments due under this Agreement, then the Lessee shall immediately notify Lessor or its assignee of such occurrence and this Agreement shall create no further obligation of Lessee as to such calendar year and shall be null and void, except as to the portions of rental payments for which funds shall have been appropriated and budgeted. In such event, this Agreement shall terminate on the last day of the calendar year for which appropriations were received without penalty or expense to Lessee of any kind whatsoever. Subsequent to such termination of this Agreement, Lessee shall have no continuing obligation to make rental payments under this Agreement. No right of action or damages shall accrue to the benefit of Lessor, or its assignee, as to that portion of this Agreement which may so terminate except as specifically provided in the last paragraph of this Paragraph. In the event of such termination, Lessee agrees to peaceably surrender possession of the Equipment to Lessor or its assignee on the date of such termination, packed for shipment in accordance with manufacturer specifications and freight prepaid and insured to any location in the continental United States designated by Lessor. Lessor shall have all legal and equitable rights and remedies to take possession of the Equipment.

(c) Notwithstanding the foregoing, Lessee agrees

(i) that it will not cancel this Agreement under the provisions of subparagraph (b) above if any funds are appropriated to it, or by it, for the acquisition, retention or operation of the Equipment, and

(ii) that it will not during the term of this Agreement give priority in the application of funds to any other functionally similar equipment or services.

5. Purchase and Installation. Lessee will select the type, quantity and supplier of each item of Equipment and in reliance thereon Lessor will either order such Equipment from such supplier or accept an assignment of any existing purchase order (the "Purchase Order") therefor. The Equipment so ordered shall be delivered to Lessee by the supplier thereof. Lessee shall accept such Equipment when and if delivered and placed in good repair and working order and hereby authorizes Lessor to add to this Agreement the serial number of each item of Equipment so delivered. Any delay in such delivery shall not affect the validity of this Agreement. Lessee shall have 30 days from the date of delivery to accept such Equipment and deliver an executed Equipment Acceptance Notice in the form attached hereto as Exhibit C. Notice of any defects

must be given to Lessor within 30 days of delivery. In the event the Equipment is not accepted by the Lessee within 30 days from the date of delivery and such acceptance is unreasonably withheld by Lessee, Lessor, at Lessor's option, shall have the right to cancel this Agreement. Subject to the conditions set forth in this paragraph, upon delivery of the Equipment to Lessee, payment will be made by Lessor for the balance due and owing for the Equipment, and, notwithstanding any defect in or failure of the Equipment, Lessee will, upon payment of any amount by Lessor at the request of Lessee (whether down payment, deposit, or full purchase price), become fully and completely liable under this Agreement with respect to the Equipment until such time as this Agreement expires by its terms. Lessor shall have no liability for any delay in delivery or failure by the supplier to fill the Purchase Order or meet the conditions thereof. Lessee, at its expense, will pay all taxes, duties and expenses of packing, transportation, installation, testing and other charges in connection with the delivery, installation, and use of the Equipment.

Lessor's obligation to purchase and lease-purchase Equipment under this Agreement is subject to the fulfillment, to Lessor's reasonable satisfaction, of the following conditions precedent:

(a) Lessor shall have received a full warranty bill of sale satisfactory to Lessor, executed by the supplier in favor of Lessor, covering such item of Equipment.

(b) Lessor shall have received an invoice describing such item of Equipment, all material components thereof and the purchase price payable to supplier in respect thereof.

(c) Lessor shall have received an opinion of counsel to Lessee in form and substance satisfactory to Lessor, to the effect that such counsel has examined this Agreement and such other documents and matters as he deemed necessary to reach the conclusions stated in such opinion, which conclusions shall include the following:

(i) the representations and warranties of Lessee contained in this Agreement are true and correct on the date thereof;

(ii) this Agreement has been duly authorized, executed and delivered by Lessee, and constitutes a valid and binding obligation of Lessee enforceable in accordance with its terms;

(iii) there are no pending or threatened actions or proceedings before any court, administrative agency or other tribunal or body against Lessee which may materially affect Lessee's financial condition or operations, or which could have any effect whatsoever upon the validity, performance, or enforceability of this Agreement;

(iv) the interest portion of the rental payments due hereunder is exempt from federal income taxation pursuant to Paragraph 103(a) of the Internal Revenue Code of 1986, as amended, and the Treasury regulations and rulings thereunder (the "Code");

(v) The Lessee is a fully constituted political subdivision or agency of the State where the Equipment is located as set forth herein and is authorized by the Constitution and

laws of the State of Georgia (the "State") and its own internal or administrative procedure to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder; and

(vi) such other matters as Lessor may reasonably request.

(d) On the date thereof, no default (as defined in Paragraph 23 hereof), and no event which with notice or lapse of time, or both, would become a default, shall have occurred and be continuing hereunder.

(e) All representations and warranties of Lessee made herein shall be true and correct in all material respects on the date thereof.

(f) A financing statement, in form and substance satisfactory to Lessor, in respect of such Equipment shall have been executed and filed in the appropriate offices.

(g) Lessor shall have received from Lessee written notice of acceptance of the Equipment.

(h) Lessor shall have received all other documents, instruments, certificates, opinions, and evidences as Lessor may reasonably request.

6. Representations and Warranties of Lessee. Lessee represents, warrants and covenants to Lessor that:

(a) Lessee has been duly authorized by all necessary action on the part of the Lessee, its governing body or other appropriate governing bodies and officials to execute, deliver, and perform the terms of this Agreement and further represents that all requirements and procedures have occurred that are necessary to ensure the enforceability of this Agreement, including Lessee's compliance with any applicable public bidding requirements.

(b) This Agreement constitutes a legal, valid and binding obligation of Lessee, enforceable in accordance with its terms and does not contravene any lease, indenture, credit agreement or other agreement to which Lessee is a party or by which it is bound.

(c) There are no pending or threatened actions or proceedings before any court, administrative agency or other body which may materially affect Lessee's financial condition or operations or which could have any effect whatsoever upon the validity, performance, or enforceability of the terms of this Agreement.

(d) No consent, approval, or authorization of, registration with, or declaration to any agency or authority is required in connection with the execution and delivery of this Agreement.

(e) Lessee is not in default (nor has any event occurred which, with notice or lapse of time, or both, would constitute a default) under any agreement or instrument to which Lessee is a party or under which Lessee or any of its assets is bound which could have any effect

whatsoever upon the validity, performance, or enforceability of the terms of this Agreement.

(f) There are no outstanding or unpaid judgments against Lessee.

(g) Lessee has furnished to Lessor a copy of current financial statements and except for transactions directly related to, or specifically contemplated by, this Agreement and transactions heretofore disclosed in writing to Lessor, since the dates of such financial statements, there have been no changes in the financial condition and operations of Lessee from that shown in such financial statements through the date hereof which would have any effect whatsoever upon the validity, performance, or enforceability of the terms of this Agreement and there is no significant material fact or condition relating to the financial condition or business operations of Lessee which has not been related, in writing, to Lessor. Lessee shall furnish to Lessor within 90 days of the close of its calendar year during the term of this Agreement audited financial statements and such other financial statements as the Lessor may request from time to time during the terms of this Agreement. Any financial statements furnished or to be furnished to Lessor by Lessee (whether audited or unaudited) shall be prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial condition and results of operations of Lessee at the dates and for the periods indicated therein.

(h) Lessee is not leasing the Equipment for the purpose of putting, and does not intend to put, the Equipment to any consumer use within the meaning of any applicable truth-in-lending or similar laws.

(i) Lessee acknowledges and agrees that the rental payments have been calculated by Lessor assuming that the interest portion of each rental payment is exempt from federal income taxation. Lessee will do or refrain from doing all things necessary or appropriate to insure that the interest portion of the rental payment is exempt from federal income taxation, including, but not limited to, executing and filing all information statements required by Paragraph 149(e) of the Code and timely paying, to the extent of available funds, amounts, if any, required to be rebated to the United States pursuant to Paragraph 148(f) of the Code.

(j) The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

(k) The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

Lessee acknowledges that the representations, covenants and warranties set forth in Paragraph 6 and 7 shall survive the expiration of this Agreement and that Lessor may pursue any applicable remedies for the breach of such representations, covenants and warranties at any time.

7. Tax Exemption. Lessee acknowledges that Lessor has agreed to enter into this Agreement on the condition that a certain exemption from non-deductibility of interest expense under Section 265(b) of the Code is available. Said exception is subject to certain conditions

relating to Lessee's use of the Equipment and to Lessee's issuance of tax-exempt obligations. In that regard, Lessee represents, covenants and warrants that:

(a) The Equipment will not be used, directly or indirectly in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

(b) No portion of the rental payments payable hereunder: (i) will be secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (ii) will be derived from payments, whether or not to Lessee, in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

(c) No portion of the gross proceeds of the Agreement will be used (directly or indirectly) to make or finance loans to persons other than governmental units.

(d) The Agreement is hereby designated as a qualified tax-exempt obligation for the purposes of Section 265(b) of the Code.

(e) Lessee reasonably anticipates that the amount of qualified tax-exempt obligations to be issued by Lessee (together with qualified tax-exempt obligations issued by any entity from which Lessee derives its issuing authority or any entity which has substantial control over Lessee or any subordinate entity deriving its issuing authority from Lessee or any subordinate entity subject to substantial control by Lessee) during the current calendar year shall not exceed \$10,000,000.

8. Title; Personal Property; Encumbrances. Upon acceptance of the Equipment covered by an Equipment Schedule hereto by Lessee hereunder and satisfaction of all conditions precedent for purchase and lease-purchase of such Equipment by Lessor as provided in Paragraph 5 hereof, title to such Equipment and any and all additions, repairs, replacements or modifications will vest in Lessee and for purposes of laws governing taxation and conditional sales, title to the Equipment shall be deemed to be in Lessee; provided, however, that (i) in the event of termination of this Agreement or of an Equipment Schedule which covers such Equipment in accordance with Paragraph 4 hereof, or (ii) upon the occurrence of an Event of Default hereunder, and as long as such event of Default is continuing, title will, upon written notice from Lessor to Lessee, immediately vest in Lessor or its assignee.

Each item of the Equipment subject to this Agreement is and shall remain personal property and shall not be deemed to be affixed to or a part of the real estate on which it is situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to real property or any building thereon. Lessor may at any time and from time to time require Lessee to obtain, and Lessee shall obtain and deliver to Lessor, a waiver of any interest in the Equipment by any present or future landlord, owner, or mortgagee of such real estate.

Lessee agrees to keep each item of Equipment at all times free and clear from all

claims, levies, liens, and process other than those in favor of Lessor pursuant to this Agreement. Lessee will not attempt to sell, assign, transfer, sublease, loan, part with possession of, conceal, mortgage, encumber, or otherwise dispose of any of the Equipment or the interest therein, or permit any lien, attachment, levy or execution of any of its creditors to become effective thereon (if any such lien, charge, claim or encumbrance should arise at any time, Lessee shall promptly, at its own expense, take such action as may be necessary to duly discharge same) ; provided, however, Lessee may deliver possession of any item of Equipment to the manufacturer or supplier thereof for testing or other similar purposes or to any person or company for service, repair, maintenance, or overhaul work on such item of Equipment or for alterations or modifications or additions to such item of Equipment to the extent required or permitted by any provision of this Agreement. Lessee, at its expense, will protect and defend title to the Equipment.

9. Location. The Equipment shall be delivered to the location specified in the applicable Equipment Schedule and shall not be removed from such location without the prior written consent of Lessor.

10. Use; Repairs. Lessee shall use the Equipment in a careful manner and shall comply with all laws, ordinances and regulations relating to, and shall pay all costs, claims, damages, fees and charges arising out of its possession, use or maintenance. Lessee, at its expense, shall keep the Equipment in good repair and furnish all parts, mechanisms and devices required therefor.

11. Taxes. Lessee agrees to pay, promptly when due, all assessments, license and registration fees, taxes (including sales, use, excise, personal property, ad valorem, stamp, documentary and other taxes) and all other governmental charges, fees, fines or penalties whatsoever, whether payable by Lessor or Lessee, on or relating to the Equipment, or the purchase, ownership, possession, leasing, operation, use or disposition thereof, and on or relating to this Agreement for the rent or other payments hereunder (excluding taxes on or measured by the net income of Lessor and excluding any sales or use tax payable to the supplier or manufacturer or the State of Georgia by the Lessor on the acquisition of the Equipment and for which a credit is allowable under Title 48 of the Official Code of Georgia Annotated, as amended, against sales taxes collected by the Lessor from the Lessee on the periodic rental payments) and to prepare and file promptly with the appropriate office any and all returns required to be filed with respect thereto (sending copies thereof to Lessor) or, if requested by Lessor, to notify Lessor of such requirement and furnish Lessor with all information required by Lessor so that it may effect such filing. If Lessee fails to pay said charges and taxes when due, Lessor shall have the right, but shall not be obligated, to pay said charges and taxes. If Lessor pays any taxes, assessments, fees, or other governmental charges for which Lessee is responsible or liable pursuant to the foregoing, Lessee shall reimburse Lessor therefor within 5 days after demand by Lessor. All amounts under this paragraph (other than interest) payable to Lessor shall be computed on an "after tax" basis so that such payments shall be in an amount which, when reduced by the increase in the income tax liability or liabilities of Lessor, if any, as a result of such payment by Lessee, shall equal the after-tax cost of the tax, assessment, fee or other governmental charge paid by the Lessor.

12. Exemption from Federal Taxation. The Lessor has entered into this Agreement contemplating that the interest portion of rental payments will be exempt from income taxation.

In the event any governmental taxing authority successfully imposes tax treatment, under this Agreement or any other lease of the Lessor which, in the opinion of Lessor's counsel, will be determinative of the tax treatment under this Agreement, which differs from the tax treatment contemplated to be taken by the Lessor hereto at the inception of this Agreement or which effectively denies to the Lessor the use or benefit of such tax treatment as contemplated, (including, but not limited to, the taxability of the interest portion of the rental payments caused by the non-applicability of Code Section 103(a) or the denial under Code Section 265(b), of a deduction for a portion of interest expense of Lessor, the affiliated group (as defined in Code Section 1504(a) of which Lessor is a member, or any separate member of the affiliated group of which Lessor is a member) then Lessee agrees to pay rents with an interest factor equal to the maximum rate of interest which, under applicable law, Lessor is permitted to charge, retroactively from the effective date of imposition of the change of tax treatment through the term of this Agreement during which the change of tax treatment is imposed, with credit being given for rental payments having already been made by Lessee during the period for which the change is imposed, and subsequently thereto, as rental payments would otherwise become due, until the end of the lease term. Any retroactive payments of rent under this paragraph shall be due and payable at the date that Lessor gives notice to Lessee of imposition of the change of tax treatment.

Lessee agrees to pay its pro-rata share of attorney's fees that may reasonably be incurred by Lessor in the event legal action or administrative action is taken by the Lessor to secure the tax treatment intended to be taken by Lessor under this Agreement or any other lease which in the opinion of Lessor's counsel will be determinative of the tax treatment under this Agreement whether such action is successful or not. Lessee's pro-rata share shall be determined by the percentage that the Lessor's original cost of the Equipment bears to the total original cost of leased equipment for all other similar leases of the Lessor involving similar issues of fact or law. In the event the Lessor is successful in securing the tax treatment intended to be taken by Lessor, Lessor shall refund to Lessee the total amount of increased interest (as hereinabove provided) which has been paid by Lessee and rental payments for the remainder of the lease term shall be the original rentals as specified in the Equipment Schedules.

13. Use of Equipment: Inspections. Lessee may possess and use the Equipment in accordance with this Agreement, provided that any such use is in conformity with all applicable laws, regulations, ordinances, any insurance policies and any warranties of the manufacturer or supplier with respect to the Equipment. Lessee will not use or operate any item of Equipment other than in a manner and for the use contemplated by the manufacturer or supplier thereof, or permit any person other than the Lessee's authorized agents or employees to operate the Equipment.

Lessor or Lessor's agent shall have the right upon reasonable prior notice to the Lessee and during the Lessee's regular business hours to inspect the Equipment at the premises of the Lessee or wherever the Equipment may be located. Lessee shall promptly notify Lessor of all details arising out of any change in location of the Equipment, any alleged encumbrances thereon, any accident allegedly resulting from the use or operation thereof, or any materially defective, improper or malfunctioning item of Equipment and any claim or demand involving or relating thereto.

14. Acceptance. Lessee acknowledges and agrees that:

(a) each item of the Equipment is of a size, design, capacity and manufacture selected by Lessee;

(b) Lessee is satisfied that the Equipment, and each component thereof, is suitable for its purpose;

(c) Lessor is not the manufacturer of the Equipment nor a dealer in property of such kind;

(d) Lessor shall have no obligation to accept any item of the Equipment from any seller thereof until that item of Equipment is accepted by Lessee; and

(e) the foregoing notwithstanding, Lessee shall indemnify Lessor and hold Lessor harmless from and against any and all losses and liabilities which may arise from Lessee's failure for any reason to accept any item of the Equipment.

15. Maintenance. Lessee will pay for and provide all utilities consumed by or required for the Equipment or use thereof, including, but not limited to, water, gas, electrical power, oil, gasoline, and lubricants. Lessee, at its sole expense, at all times during the term of this Agreement, shall maintain the Equipment and all additions, attachments and accessions thereto in good operating order, repair, condition, and appearance, and keep the same protected from the elements, ordinary wear and tear resulting from authorized use thereof alone excepted and shall make all necessary repairs and replacements to the Equipment. If the manufacturer of the Equipment has provided Lessee with a standard maintenance schedule, such schedule will constitute minimum maintenance compliance and Lessee upon request, will furnish Lessor with satisfactory evidence of such compliance. In furtherance of the maintenance of the Equipment, Lessee agrees, if requested by Lessor, to enter into and maintain in force a Maintenance Agreement with the manufacturer or a person (who may be a supplier) approved by the manufacturer providing for the maintenance of the Equipment (or specified items of Equipment). In the event Lessee is requested to enter into such a Maintenance Agreement, Lessee agrees to do all things within its power to cause such Maintenance Agreement to be complied with in all respects by Lessee, and the other party thereto; and Lessor hereby authorizes such other party thereto to accept the direction of Lessee in respect to such Maintenance Agreement. All maintenance and service charges, whether pursuant to such Maintenance Agreement or otherwise, shall be borne by Lessee.

16. Alterations and Repairs. Lessee shall not, without the prior written consent of Lessor (which may be withheld with or without cause), make any repair or alteration to or install any accessory, equipment, or device on the Equipment or any component thereof which interferes with the normal and satisfactory operation or maintenance thereof, or creates a safety hazard, or which might result in the creation of mechanic's or materialman's lien with respect thereto. All parts and attachments (whether new or replaced) at any time installed in or affixed to the Equipment shall constitute accessions thereto and shall be the property of Lessor (except items which are furnished or affixed by Lessee and may be removed without in any way affecting or impairing the original intended function or use of the Equipment or any component thereof and are readily removable by Lessee without causing material damage to the Equipment).

17. Disclaimer of Warranties; Exclusion of Liability. LESSOR, NOT BEING THE

MANUFACTURER OF THE EQUIPMENT NOR THE MANUFACTURER'S AGENT, MAKES NO EXPRESS OR IMPLIED WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE EQUIPMENT, INCLUDING BUT NOT LIMITED TO; THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE; THE DESIGN OR CONDITION OF THE EQUIPMENT; THE QUALITY OR CAPACITY OF THE EQUIPMENT; THE PERFORMANCE OF THE EQUIPMENT; THE WORKMANSHIP OR MATERIAL IN THE EQUIPMENT; COMPLIANCE OF THE EQUIPMENT WITH THE REQUIREMENTS OF ANY LAW, RULE, SPECIFICATION OR CONTRACT PERTAINING THERETO; PATENT INFRINGEMENT; OR LATENT DEFECTS. AS TO LESSEE, LESSOR LEASES THE EQUIPMENT "AS IS." Lessor shall have no obligation to accept any item of Equipment from any supplier thereof until that item of Equipment is accepted by Lessee. Lessor hereby assigns to Lessee, for and during the term of this Lease, applicable factory warranties, if any, express or implied, issued with respect to the Equipment and each component thereof, and Lessee will be subrogated to Lessor's claims, if any, against the manufacturer or supplier of the Equipment for breach of any warranty or representation with respect thereto. Lessor authorizes Lessee to obtain the customary services furnished in connection with such warranties and guarantees at Lessee's expense. Lessor authorizes Lessee to enforce in its own name any warranty, representation or other claim enforceable against the manufacturer. Lessor assumes no responsibility for shipment, delivery, installation or maintenance and all claims of Lessee with respect thereto, whether for delay, damage or otherwise, shall be made against supplier. Lessor, at its option, may provide in its Purchase Order that supplier agrees that any of such claims may be made by Lessee directly against suppliers. The obligation of Lessee to pay the rental payments shall not be abated, impaired or reduced by reason of any claims of the Lessee with respect to Equipment condition, quality, workmanship, delivery, shipment, installation, defects or otherwise. Notwithstanding the foregoing, Lessee's obligations to pay the rentals or otherwise under this Lease shall be and are absolute and unconditional. All proceeds of any such warranty recovery from the manufacturer or supplier of the Equipment shall be first used to repair the affected Equipment. In no event shall Lessor be liable to Lessee for loss of anticipatory profits or any other direct, indirect, special or consequential damages.

18. Risk of Loss. All risk of loss, theft, damage or destruction to each item of Equipment shall be borne by Lessee. No such loss, theft, damage or destruction of the Equipment, in whole or in part, shall impair the obligations of Lessee under this Agreement, all of which shall continue in full force and effect, and Lessee, at Lessor's option, shall either:

- (a) place the affected Equipment in good repair, condition and working order;
- (b) replace the same with like Equipment in good repair, condition and working order (with documentation establishing clear title therein in Lessor); or
- (c) pay to Lessor an amount equal to the purchase option price as prescribed in Paragraph 21 hereof, less the net amount of the recovery, if any, actually received by Lessor from insurance or otherwise for such loss, theft, damage or destruction.

19. Insurance. Lessee shall keep the Equipment insured against loss, theft, damage or destruction from every cause whatsoever for not less than full replacement value thereof, and shall carry public liability and property damage insurance covering the Equipment and its use

with companies approved by the Lessor. All such insurance shall be in the joint names of Lessor and Lessee, with Lessor and Lessee named as loss payees, as their interests may appear, shall provide that Lessor shall receive not less than 30 days' notice of any termination, cancellation or alteration of the terms thereof and that the coverage afforded Lessor shall not be rescinded, impaired or invalidated by any act or neglect of Lessee, and otherwise shall be in form and amount and with companies approved by Lessor. Lessee shall pay the premiums therefor and delivery said policies, or duplicates thereof or certificates of coverage thereunder, to Lessor. The proceeds of hazard insurance shall, at the option of Lessor, be applied toward the repair or replacement of the Equipment or the payment of the obligations of Lessee hereunder, as set forth in Paragraph 18. The proceeds of any public liability or property damage insurance shall be payable first to Lessor to the extent of its liability, if any, and the balance to Lessee. Lessee hereby appoints Lessor as Lessee's attorney-in-fact to make claim for, receive payment of, and execute or endorse all documents, checks or drafts for loss or damage under any such policy.

20. License and Taxes. In addition to other payments to be made pursuant to this Agreement, Lessee shall pay Lessor, as additional payment, on demand, an amount equal to, all license, assessments, sales, use, real or personal property, gross receipts or other assessments, taxes, levies, imposts, duties and charges, if any together with any penalties, fines or interest thereon imposed against or on Lessor, Lessee or the Equipment by any governmental authority upon or with respect to the Equipment or the purchase, ownership, possession, operation, return or sale of, or receipt of payments for, the Equipment, except any Federal or state income taxes, if any, payable by Lessor. Lessee may contest any such taxes prior to payment provided such contest does not involve any risk of sale, forfeiture or loss of the Equipment or any interest therein.

21. Prepayment Purchase. At the end of the lease term for Equipment covered by an Equipment Schedule, provided all rental payments have been made under such Equipment Schedule and there is no default or event which with the giving of notice or lapse of time, or both, could become a default under the Agreement, any interest of Lessor to the Equipment subject to such Equipment Schedule shall be transferred to the Lessee or released. Provided all rental payments under this Agreement are paid to date, Lessee may prepay for Equipment under an Equipment Schedule and purchase the interest of Lessor in the Equipment at the end of any month during the lease term by payment of:

(a) the outstanding principal balance due under the Amortization Schedule attached to the applicable Equipment Schedule (or any substitute amortization schedule in effect in accordance with Paragraph 12) plus accrued interest to date;

(b) the cost of any required inspections, examinations, or certifications of the Equipment; and

(c) the cost of any repairs, modifications, or adjustments required as a result of the inspections, examinations, or certifications referred to in (b) above.

Such option shall be exercisable by written notice to Lessor not less than 30 days prior to the prepayment purchase date. The closing shall be held on the specified prepayment purchase date, or on the next following business day if such day is a Saturday, Sunday or legal holiday, at the Principal Offices of Lessor, at which time Lessor shall deliver to Lessee a release

of any interest of the Lessor in the Equipment subject to such Equipment Schedule to Lessee. Upon payment in full of all amounts due with respect to all Equipment identified in a particular Equipment Schedule and release of any interest by the Lessor of its interest in such Equipment to the Lessee, this Agreement shall terminate with respect to such Equipment for which payment has been made in full (but shall remain in force with respect to any other Equipment identified in another Equipment Schedule for which payment in full has not been made).

22. **Security Interest.** To secure all of its obligations hereunder Lessee grants to Lessor a first and prior security interest in any and all right and interest of Lessee in the Equipment, the Agreement and payments due under this Agreement, agrees that this Agreement may be filed as a financing statement evidencing such security interest, and agrees to execute and deliver all financing statements and other instruments necessary or appropriate to evidence such security interest. Lessee further agrees that the Uniform Commercial Code of the State of Georgia shall apply as between the parties hereto and assignees of Lessor.

23. **Default.** The Lessee shall be in default under this Agreement upon the occurrence of any of the following events:

- (a) nonpayment when due or within 6 days thereafter of any installment of rent or other sum owing hereunder;
- (b) breach of any other covenant or agreement in this Agreement and the continuance of such breach for a period of 10 consecutive days following Lessee's receipt of written notice thereof from Lessor;
- (c) if any representation or warranty made by Lessee or by any agent or representative of Lessee herein or in any document or certificate furnished Lessor in connection herewith or pursuant hereto proves to be incorrect at any time in any material respect;
- (d) if Lessee shall dissolve or become insolvent or bankrupt, commit any act of bankruptcy, make any assignment for the benefit of, or enter into an arrangement or composition with creditors, suspend or terminate the transaction of its usual business or consent to the appointment of a trustee or receiver of if a trustee or receiver shall be appointed for Lessee or for a substantial part of its property, or if bankruptcy, reorganization arrangements or similar proceedings shall be instituted by or against Lessee;
- (e) if any order, judgment or decree shall be entered against Lessee by a court of competent jurisdiction and such order, judgment or decree shall continue unpaid or unsatisfied for any period in excess of 60 consecutive days without a stay of execution, or if a writ or order of attachment, execution or other legal process shall be issued in connection with any action or proceeding against Lessee or its property whereby any of the Equipment or any substantial part of Lessee's property may be taken or restrained;
- (f) if Lessee shall default in the performance of any obligation or in the payment of any sum due to the Lessor under any other lease, contract, agreement, arrangement or understanding;

(g) if any indebtedness of Lessee for borrowed money shall become due and payable by acceleration of the maturity date thereof; or

(h) if Lessor, in the exercise of reasonable judgment, shall determine that Lessee is generally not paying its debts as such debts become due. In addition, Lessee shall give Lessor 5 days' written notice prior to the filing of any voluntary petition of bankruptcy, written notice upon commencement of an involuntary bankruptcy proceeding, or written notice prior to taking any action with respect to the Equipment in bankruptcy proceedings, and shall include in said written notice the venue of the anticipated proceedings and a copy of any relevant pleadings with respect thereto. Failure to give said written notice within the time as specified shall constitute an event of default hereunder and shall cause an immediate termination of this Agreement as to all items of Equipment. Said default and termination, however, shall not constitute an election of remedies and Lessor shall retain its rights to such other remedies as may be set forth in this Agreement.

24. Remedies. Upon the occurrence of any event of default and at any time thereafter, Lessor, acting alone and/or through its agents, may, without any further notice, exercise one or more of the following remedies as Lessor in its sole discretion shall elect:

(a) declare the unpaid principal balance plus accrued interest to date under this Agreement to be immediately due and payable without notice or demand;

(b) terminate this Agreement as to any or all items of Equipment;

(c) without notice, demand, liability or legal process, enter into any premises of or under control or jurisdiction of Lessee or any agent of Lessee where the leased Equipment may be, or is believed to be by Lessor, and repossess all or any item thereof, disconnecting and separating all or so much thereof as may be required to disconnect or separate same from any other property, Lessee hereby expressly waiving all further rights to possession of the Equipment and all claims for injuries suffered through or loss caused by such repossession;

(d) cause Lessee, at its expense, promptly to return the Equipment to Lessor, at such place as Lessor may designate, in the condition set forth above;

(e) use, hold, sell, lease or otherwise dispose of the Equipment or any item thereof on the premises of Lessee or at any other location without affecting the obligations of Lessee as provided in this Agreement;

(f) sell or lease the Equipment or any part thereof, at public auction or by private sale or lease at such time or times and upon such terms as Lessor may determine, free and clear of any rights of Lessee, and, if notice thereof is required by law, any notice in writing of any such sale or lease by Lessor to Lessee not less than 10 days prior to the date thereof shall constitute reasonable notice thereof;

(g) proceed by appropriate action either at law or in equity to enforce performance by Lessee of the applicable covenants of this Agreement or to recover damages for the breach thereof; or

(h) exercise any and all rights accruing to Lessor under any applicable law upon a default by Lessee. In addition, Lessor shall be entitled to recover immediately as liquidated damages for the loss of a bargain and not as a penalty, a sum equal to the aggregate of the following:

(i) all unpaid rent or other sums which are due and payable up to the date the Equipment is returned to or repossessed by Lessor,

(ii) any expense paid or incurred by Lessor in connection with the repossession, holding, repair and subsequent sale, lease or other disposition of the Equipment, including attorneys' fees and legal expenses, and

(iii) the purchase option price as prescribed in Paragraph 21 hereof, less the net amount of the recovery, if any, actually received by Lessor from insurance or otherwise. Additionally, the measure of liquidated damages as set forth hereinabove shall be applicable to fix the damages accruing for the unexpired portion of the lease term if this Agreement is not assumed by the Lessee in a bankruptcy proceeding. Should Lessor, however, estimate its actual damages to exceed the foregoing, Lessor may, at its option, recover its actual damages in lieu of or in addition thereto.

None of the remedies of Lessor under this Agreement are intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to herein or otherwise available to Lessor at law or in equity. Lessee agrees to pay Lessor all attorneys' fees and all costs and expenses incurred by Lessor in connection with the enforcement of the terms of the Agreement or any right or remedy hereunder. Any repossession or subsequent sale or lease by the Lessor of any item of Equipment shall not bar an action for a deficiency as herein provided and the bringing of an action or the entry of a judgment against the Lessee shall not bar the Lessor's right to repossess any or all items of Equipment. Lessee waives any and all rights to notice and to a judicial hearing with respect to the repossession of the Equipment by Lessor in the event of a default hereunder by Lessee.

25. Reports. Lessee shall:

(a) immediately notify Lessor of any materially defective, improper, or malfunctioning item of Equipment, the nature of the defect or malfunction, the name and address of the manufacturer of the item of Equipment, and such other information as may be known;

(b) promptly advise Lessor of all correspondence, papers, notices, and documents whatsoever received by Lessee in connection with any claim or demand involving or relating to materially improper manufacturing, operation, use, or functioning of any item of Equipment or charging Lessor or Lessee with liability, and aid in the investigation and defense of all such claims and in the recovery of damages from third persons liable therefore;

(c) notify Lessor in writing within 10 days after any day on which any tax lien shall attach to any item of Equipment; and

(d) reimburse Lessor, upon demand, for all attorneys' fees, court costs, and other

fees, costs, and expenses incurred by Lessor in connection with the foregoing.

26. Further Assurances. Lessee will promptly execute and deliver to Lessor such further documents and take such further action as Lessor may reasonably request in order to more effectively carry out the intent and purposes hereof.

27. Lessee's Obligations Unconditional. Lessee hereby agrees that Lessee's obligation to pay all rent and other amounts owing hereunder shall be absolute and unconditional under all circumstances. This Agreement may not be cancelled or terminated except as expressly provided herein.

28. Relationship of Parties. The relationship of Lessor and Lessee is that of Lessor and Lessee only, and nothing contained herein shall be deemed or construed by Lessor and Lessee, or by any third party, or by any court, as creating the relationships of employer and employee, principal and agent, partnership, or joint venture.

29. Notices. All notices, demands and requests which may or are required to be given to another party hereunder shall be in writing, and each shall be deemed to have been properly given when served personally on an executive officer of the party to whom such notice is to be given, or when sent postage prepaid by first class mail, registered or certified, return receipt requested, by deposit thereof in a duly constituted United States Post Office or branch thereof located in one of the states of the United States of America in a sealed envelope addressed as follows:

If to the Lessor:

BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
12 Thompson Park
Hattiesburg, MS 39404-5097

If to the Lessee:

Murray County, Georgia
121 N 4th Ave
Chatsworth, GA 30705

A duplicate copy of each notice, certificate or other communication given under this Agreement to any party thereunder shall also be given to any other parties indicated in this Paragraph. The Lessor and Lessee, by notice given hereunder, designate any further or different addresses and to which subsequent notices, certificates or other communications shall be sent.

30. Consents. The consent or approval by any party to or of any act by the other party requiring such consent or approval shall not be deemed to waive or render unnecessary consent to or approval of any subsequent similar act. No custom or practice of the parties shall constitute a waiver of any party's rights to insist upon strict compliance with the terms hereof.

31. Entirety of Agreement. This Agreement contains the entire agreement between Lessor and Lessee, and supersedes all prior agreements and understandings relating to the subject matter hereof. No other agreement shall be effective to change, modify, or terminate this Agreement in whole or in part unless such agreement is in writing and duly signed by the party against whom enforcement of such change, modification, or termination is sought. No representations, inducements, promises, or agreements, oral or otherwise, which are not embodied herein shall be of any force or effect.

32. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original for all purposes, and all of which shall constitute, collectively, one agreement, but, in making proof hereof, it shall never be necessary to exhibit more than one such counterpart.

33. Amendments and Addendums. This Agreement may be amended or any of its terms modified only by written consent of Lessee and Lessor or its assignee. In the event Lessee desires to buy other equipment, the parties may execute an addendum to this Agreement with respect to such other equipment by (i) executing a Purchase Order for such equipment; (ii) executing an acceptance certificate of the equipment; and (iii) obtaining new opinions and other supporting documentation as required or permitted by this Agreement. For purposes of construing subsequent transactions concerning other equipment as an integrated contract, the following shall be considered a single transaction or legal and binding agreement:

(a) This Agreement, which provides basic terms and conditions;

(b) An executed Purchase Order and acceptance certificate; and

(c) Schedules, exhibits, and other attachments to such documents that pertain to the equipment described in the delivery order, and supporting documentation such as, e.g., opinions of counsel and insurance certificates.

34. Severability Provisions. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of each such illegal, invalid, or unenforceable provision there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

35. Persons Bound by Agreement. The conditions, terms, provisions, and covenants contained in this Agreement shall apply to, inure to the benefit of, and be binding upon Lessee, and its successors, assigns, agents, and servants. The Lessee has no interest in the Equipment other than the possession and use thereof during the lease term and cannot pledge, mortgage, or grant a security interest in the Equipment or any item of Equipment. The conditions, terms, provisions, and covenants contained in this Agreement shall apply to, inure to the benefit of, and be binding upon Lessor, and its successors, assigns, agents, and servants, and, where the context

so requires, any person accepting an assignment of the rights of Lessor hereunder, and their respective successors, assigns, agents, and servants, and with respect to any indemnification provisions hereof, Lessor and any holder of obligations of Lessor issued in connection with this Agreement, and their respective successors, assigns, agents, and servants, shall each be entitled to indemnification hereunder without regard to the actions of any other person hereunder.

36. Assignment. (a) Without Lessor's prior consent, Lessee shall not either (i) assign, transfer, pledge, hypothecate, grant any security interest in or otherwise dispose of this Agreement or the Equipment or any interest in this Agreement or said Equipment, or (ii) lease or lend the Equipment or permit it to be used by anyone other than Lessee or Lessee's employees. Lessor may, without the consent of Lessee, assign its rights, title and interest in and to this Agreement, and all attachments hereto including the Purchase Order(s), to various assignee/investors or their agents or trustees, and/or grant or assign a security interest in this Agreement or the Equipment, in whole or in part and its assignee may reassign this Agreement. Lessee agrees that this Agreement may become a part of a pool of contract obligations at Lessor's option, and Lessor or its assignees may assign or further assign either the entire pool or a fractionalized interest therein. Each such assignee shall have all of the rights of Lessor under this Agreement. Lessee shall recognize and acknowledge each such assignment and/or security interest. Subject to the foregoing, this Agreement inures to the benefit of and is binding upon the heirs, executors, administrators, successors and assignees of the parties hereto.

(b) This Agreement and any interest herein may be transferred only through a book entry system as prescribed by Section 149(a) of the Code, as the same may be amended from time to time. During the term of this Agreement, Lessee shall keep a complete and accurate record of all assignments and other transfers in form and substance necessary to comply with Section 149(a) of the Code. Upon assignment of Lessor's interest herein, Lessor will cause written notice of such assignment to be sent to Lessee and, upon receipt of such notice of assignment, Lessee shall: (i) acknowledge the same in writing to Lessor; and (ii) record the assignment in Lessee's "book entry system" as that term is defined in Section 149(a) of the Code. No further action will be required by Lessor or by Lessee to evidence the assignment. No such assignment shall become effective without recordation of the assignment in said "book entry system."

37. Waivers; Cumulative Rights. No waiver by Lessor of any default shall be deemed to be a waiver of any other then existing or subsequent default, nor shall any such waiver by Lessor be deemed to be a continuing waiver. No delay or omission by Lessor in exercising any right, power, privilege, or remedy hereunder, or at law or in equity, or otherwise shall impair any such right, or be construed as a waiver thereof or any acquiescence therein, nor shall any single or partial exercise of any right preclude other or further exercise thereof, or the exercise of any other right. All rights shall be cumulative of and in addition to all other rights, and may be exercised from time to time, and as often as may be deemed expedient by Lessor.

38. Governing Law. The substantive laws of the State of Georgia shall govern the validity, construction, enforcement, and interpretation of this Agreement, the rights and remedies of the parties hereunder, and the ownership rights in and to the Equipment.

39. Right to Perform Covenants. If Lessee shall fail to make any payment or perform any act required to be made or performed by Lessee hereunder, Lessor, without waiving or

releasing any obligation or default on the part of Lessee, may (but will be under no obligation to) at any time thereafter make such payment or perform such act for the account and at the expense of Lessee, and may take all such action as may be necessary therefore. All sums so paid by Lessor and all expenses (including, without limitation, reasonable attorneys' fees) so incurred, together with interest thereon from the date of payment or incurring at the highest rate permitted by applicable law, will be paid by Lessee to Lessor on demand.

40. Survival. Lessee's obligations contained in this Agreement shall survive the termination or cancellation of this Agreement or the expiration of the term of any schedule.

41. Special Stipulations. Any amendment to standard language will be set forth in Exhibit A attached hereto ("Special Stipulations").

42. Maximum Interest Rate. Nothing contained in this Agreement shall require the Lessee to pay interest at a rate exceeding the Maximum Permissible Rate. If the amount of interest payable to the Lessor for any period would otherwise exceed the Maximum Permissible Amount for such period, such amount shall be automatically reduced to the Maximum Permissible Amount for such period, and the amount of interest payable to the Lessor for any subsequent period, to the extent less than the Maximum Permissible Amount for such subsequent period, shall, to the extent, be increased by the amount of such reduction. The Lessee shall give the Lessor notice of any law or change in law that may result in such reduction or increase promptly after becoming aware of such law or change. "Maximum Permissible Amount" means, with respect to interest on any amount for any period, the maximum amount of interest that can be payable with respect to such amount for such period without causing the rate of interest on such amount for such period to exceed the Maximum Permissible Rate. "Maximum Permissible Rate" means the rate of interest on an amount that if exceeded could, under law, result in civil or criminal penalty being imposed on the Lessor or result in the Lessor's being unable to enforce payment or repayment of all or part of the rental payments due under this Agreement, including portions allocable to interest due or to become due on such amount.

43. Effective Date. This Agreement shall become effective upon execution by all of the parties hereto.

The parties have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

LESSOR:

BancorpSouth Equipment Finance, a division
of BancorpSouth Bank

LESSEE:

Murray County, Georgia

By: _____
Title: _____

By: Darryl Horn
Title: SOLE COMMISSIONER

**RESOLUTION AUTHORIZING AND APPROVING EXECUTION
OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT WITH
BANCORPSOUTH EQUIPMENT FINANCE, A DIVISION OF BANCORPSOUTH
BANK
FOR THE PURPOSE OF LEASE-PURCHASING CERTAIN EQUIPMENT**

WHEREAS, the Honorable Commissioner, the Governing Body (the "Governing Body") of Murray County, Georgia (the "Lessee"), acting for and on the behalf of the Lessee hereby finds, determines and adjudicates as follows:

1. The Lessee desires to enter into an Equipment Lease-Purchase Agreement with the Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" (the "Agreement") with BancorpSouth Equipment Finance, a division of BancorpSouth Bank (the "Lessor") for the purpose of presently purchasing the equipment as described therein for the total cost specified therein (collectively the "Equipment") and to purchase such other equipment from time to time in the future upon appropriate approval;
2. The Lessee is authorized pursuant to Section 36-60-13 of the Official Code of Georgia Annotated, as amended, to acquire equipment and furniture by Lease-Purchase agreement and pay interest thereon by contract for a term of one (1) year, with renewable one (1) year terms;
3. It is in the best interest of the residents served by Lessee that the Lessee acquire the Equipment pursuant to and in accordance with the terms of the Agreement; and
4. It is necessary for the Lessee to approve and authorize the Agreement and enter same on the minutes of the Governing Body pursuant to Section 36-10-1 of the Official Code of Georgia Annotated.
5. The Lessee desires to designate the Agreement as a qualified tax-exempt obligation of Lessee for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

NOW, THEREFORE, BE IT RESOLVED by this Governing Body for and on behalf of the Lessee as follows:

Section 1. The Agreement and Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" by and between the Lessor and the Lessee is hereby approved and Murray County (the "Authorized Officer") is hereby authorized and directed to execute said Agreement on behalf of the Lessee.

Section 2. The Agreement is being issued in calendar year 2021 and shall be entered on the minutes of the Governing Body.

Section 3. Neither any portion of the gross proceeds of the Agreement nor the Equipment identified to the Agreement shall be used (directly or indirectly) in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

Section 4. No portion of the rental payments identified in the Agreement (a) is secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by

payments in respect of such property; or (b) is to be derived from payments (whether or not to Lessee) in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

Section 5. No portion of the gross proceeds of the Agreement are used (directly or indirectly) to make or finance loans to persons other than governmental units.

Section 6. The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

Section 7. The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

Section 8. Lessee hereby designates the Agreement as a qualified tax-exempt obligation for purposes of Section 265(b) of the Code.

Section 9. In calendar year 2021, Lessee has designated \$ 110,930.16 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$10,000,000 of obligations issued during calendar year 2021 as qualified tax-exempt obligations.

Section 10. Lessee reasonably anticipates that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 2021 will not exceed \$10,000,000.

Section 11. For purposes of this resolution, the amount of Tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations includes tax-exempt obligations issued by all entities deriving their issuing authority from Lessee or by an entity subject to substantial control by Lessee, as provided in Section 265(b)(3)(E) of the Code.

Section 12. The Authorized Officer is further authorized for and on behalf of the Governing Body and the Lessee to do all things necessary in furtherance of the obligations of the Lessee pursuant to the Agreement, including execution and delivery of all other documents necessary or appropriate to carry out the transactions contemplated thereby in accordance with the terms and provisions thereof.

Following the reading of the foregoing resolution, _____ moved that the foregoing resolution be adopted, _____ seconded the motion for its adoption. The _____ put the question to a roll call vote and the result was as follows:

Greg Hogan Voted: yes
Sole Commissioner Voted: _____
_____ Voted: _____

The motion having received the affirmative vote of all members present, the _____ declared the motion carried and the resolution adopted this the _____ day of _____, _____.

Greg Hogan
(presiding officer), Title

ATTEST:

(SEAL)



MURRAY COUNTY COMMISSIONER'S OFFICE

P.O. BOX 1129/121 NORTH 4TH AVE., CHATSWORTH, GA 30705
TELEPHONE 706-695-2413 FAX 706-695-8721

BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
P. O. Box 15097
Hattiesburg, MS 39404-5097

Re: Lease-Purchase of Equipment by
Murray County, Georgia
Schedule No. 001 to Master Lease No. 110002

Ladies and Gentlemen:

Pursuant to your request, we hereby render the following opinion regarding the Equipment Lease-Purchase Agreement (the "Agreement") between Murray County, Georgia (the "Lessee") and the Honorable Commissioner (the "Governing Body") and BancorpSouth Equipment Finance, a division of BancorpSouth Bank (the "Lessor") dated 01/31/2011

We have acted as counsel to the Lessee and the Governing Body with respect to certain legal matters pertaining to the Agreement, and to the transactions contemplated thereby. We are familiar with the Agreement and we have examined such agreements, schedules, statements, certificates, records, including minutes of the Governing Body of the Lessee and other instruments of public officials, Lessee, and other persons as we have considered necessary or proper as a basis for the opinions hereinafter stated.

Based on such examination, we are of the opinion that:

1. Lessee and the Governing Body have full power, authority and legal right to execute, deliver and perform the terms of the Agreement. The Agreement has been duly authorized by all necessary action on the part of Lessee and the Governing Body and any other governing authority and does not require the approval of, or the giving of notice to any other federal, state, local, or foreign governmental authority and does not contravene any law binding on Lessee or the Governing Body or contravene any indenture, credit agreement or other agreement to which Lessee or the Governing Body is a party or by which it is bound.
2. The Agreement has been duly authorized, executed and delivered and constitutes a valid and binding obligation of Lessee and the Governing Body enforceable in accordance with its terms.
3. All required procedures for execution of the Agreement, including competitive bidding, if applicable, have been complied with, and all rentals will be paid out of funds which are legally available for such purposes.
4. With respect to the tax-exempt status of the interest portion of rental payments under the Agreement, under present law:

(a) The Agreement is a conditional sales agreement which qualifies as an obligation for purposes of Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and Treasury Regulations and rulings hereunder.

(b) The interest portion of the rental payments under the terms of the Agreement is exempt from federal income taxation pursuant to Section 103(a) of the Code and the Treasury Regulations and rulings thereunder.

5. There are no pending or threatened actions or proceedings before any court, administrative agency or other tribunal or body against Lessee or the Governing Body which may materially affect Lessee's or the Governing Body's financial condition or operations, or which could have any effect whatsoever upon the validity, performance or enforceability of the terms of the Agreement or any action taken or to be taken in connection with Lessee's obligations contemplated in the Agreement.

6. At origination, the Agreement complied in all material respects with all requirements of federal, state and local laws, including, without limitation, laws relating to usury or the origination of the Agreement.

7. The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

8. The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

This opinion is being furnished to you in connection with the above-referenced transaction and the opinions expressed herein are for the sole benefit of, and may be relied upon by the Lessor and its assigns and are not to be delivered to or relied upon by any other party without our prior written consent.

Sincerely,

A handwritten signature in black ink, appearing to read "Greg Hogg".

Information Return for Tax-Exempt Governmental Obligations

► Under Internal Revenue Code section 149(e)

► See separate instructions.

Caution: If the issue price is under \$100,000, use Form 8038-GC.

Part I Reporting AuthorityIf Amended Return, check here ►

1 Issuer's name

Murray County, Georgia2 Issuer's employer identification number (EIN)
58-6000-868

3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)

3b Telephone number of other person shown on 3a

4 Number and street (or P.O. box if mail is not delivered to street address)

Room/suite

5 Report number (For IRS Use Only)

121 N 4th Ave**3**

6 City, town, or post office, state, and ZIP code

7 Date of issue

Chatsworth, GA30705

8 Name of issue

9 CUSIP number

10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)

10b Telephone number of officer or other employee shown on 10a

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.

11	Education	11	
12	Health and hospital	12	
13	Transportation	13	
14	Public safety	14	
15	Environment (including sewage bonds)	15	
16	Housing	16	
17	Utilities	17	
18	Other. Describe ► One (1) Gradall XL 4100 V Hydraulic Excavator	18	422,600.00
19	If obligations are TANs or RANs, check only box 19a	► <input type="checkbox"/>	
	If obligations are BANs, check only box 19b	► <input type="checkbox"/>	
20	If obligations are in the form of a lease or installment sale, check box	► <input type="checkbox"/>	

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	\$	\$	N/	N/A	years 2.41 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest	22	
23	Issue price of entire issue (enter amount from line 21, column (b))	23	
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	
25	Proceeds used for credit enhancement	25	
26	Proceeds allocated to reasonably required reserve or replacement fund	26	
27	Proceeds used to currently refund prior issues	27	
28	Proceeds used to advance refund prior issues	28	
29	Total (add lines 24 through 28)	29	
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30	

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31	Enter the remaining weighted average maturity of the bonds to be currently refunded	► <input type="checkbox"/>	years
32	Enter the remaining weighted average maturity of the bonds to be advance refunded	► <input type="checkbox"/>	years
33	Enter the last date on which the refunded bonds will be called (MM/DD/YYYY)	► <input type="checkbox"/>	
34	Enter the date(s) the refunded bonds were issued ► (MM/DD/YYYY)		

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 63773S

Form 8038-G (Rev. 9-2011)

Part VI **Miscellaneous**

35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)

36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions)

b Enter the final maturity date of the GIC ► _____

c Enter the name of the GIC provider ► _____

37 Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ► and enter the following information:

b Enter the date of the master pool obligation ► _____

c Enter the EIN of the issuer of the master pool obligation ► _____

d Enter the name of the issuer of the master pool obligation ► _____

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ►

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ►

41a If the issuer has identified a hedge, check here ► and enter the following information:

b Name of hedge provider ► _____

c Type of hedge ► _____

d Term of hedge ► _____

42 If the issuer has superintegrated the hedge, check box ►

43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ►

44 If the issuer has established written procedures to monitor the requirements of section 148, check box ►

45a If some portion of the proceeds was used to reimburse expenditures, check here ► and enter the amount of reimbursement ► _____

b Enter the date the official intent was adopted ► _____

35	
36a	
37	

Signature and Consent	<p>Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.</p> <p><i>Drew Hogan</i> <i>03/12/2021</i> <i>Net Hogan / Seal Committee</i></p> <p>Signature of issuer's authorized representative Date Type or print name and title</p>			
Paid Preparer Use Only	<p>Print/Type preparer's name</p> <p>Firm's name ►</p> <p>Firm's address ►</p>	<p>Preparer's signature</p>	<p>Date</p> <p>Firm's EIN ►</p> <p>Phone no.</p>	<p>Check <input type="checkbox"/> if self-employed</p> <p>PTIN</p>

SPECIAL STIPULATIONS

LESSOR: BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
P.O. Box 15097
12 Thompson Park
Hattiesburg, MS 39404-5097

By: _____

Title: _____

Date: _____

LESSEE: Murray County, Georgia
121 N 4th Ave
Chatsworth, GA 30705

By: Dwight Hogan
Title: Sale Commissioned
Date: 8/3/2021

--NONE--

EQUIPMENT LEASE SCHEDULE

110002 70998-001

Lease Schedule Number 001

This Lease Schedule No. 001 to the Equipment Lease-Purchase Agreement dated as of August 3, 2021 (the "Agreement") between BancorpSouth Equipment Finance, a division of BancorpSouth Bank, a Mississippi Corporation (the "Lessor") and Murray County, Georgia (the "Lessee"), acting by and through the Honorable Commissioner, the Governing Body of the Lessee, is made as of this date.

1. Description of the Equipment. The quantity, item, manufacturer, and model and serial number of the Equipment subject to the Agreement are as appear on Exhibit "B-1" attached hereto and made a part hereof.

2. Location of the Equipment. The Equipment is to be located and delivered to Lessee's premises at 634 Hwy. 52 E CHATSWORTH, GA 30705.

3. Original Rental Term. The term of the Agreement shall be one (1) year, which renewable for _____ succeeding one (1) year terms except if terminated by Lessee.

4. Rental Payments. The Lessee agrees to pay the Lessor the original cost of \$422,600.00 for the Equipment hereof described in Exhibit "B-1" attached hereto, upon the terms, and at the times as provided in the Payment Amortization Schedule, attached hereto as Exhibit "B-2" and made a part hereof, with an interest rate of 2.41 percent per annum as provided thereby. The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

5. The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

6. This Schedule and its terms and conditions are hereby incorporated by reference in the Agreement.

DATED, this the 3rd day of August, 2021.

LESSOR:

BancorpSouth Equipment Finance, a division of BancorpSouth Bank

LESSEE:

Murray County, Georgia

By: _____
Title: _____

By: D. H. Hogan
Title: SOLE COMMISSIONER

EXHIBIT B-1

Murray County, Georgia

Master Lease Number: 110002

Schedule Number: 01

One (1) Gradall XL 4100 V Hydraulic Excavator (s/n: 4E+09)

Compounding Period: Monthly

Nominal Annual Rate: 2.410%

DRAFT**DATES MAY CHAGE AT CLOSING****Cash Flow Data - Leases and Lease Payments**

Event	Date	Amount	Number	Period	End Date
1 Lease	08/02/2021	422,600.00	1		
2 Lease Payment	09/02/2021	9,244.18	48	Monthly	08/02/2025

TValue Amortization Schedule - Normal, 30E3/360

	Date	Lease Payment	Interest	Principal	Balance
Lease	08/02/2021				422,600.00
1	09/02/2021	9,244.18	848.72	8,395.46	414,204.54
2	10/02/2021	9,244.18	831.86	8,412.32	405,792.22
3	11/02/2021	9,244.18	814.97	8,429.21	397,363.01
4	12/02/2021	9,244.18	798.04	8,446.14	388,916.87
2021 Totals		36,976.72	3,293.59	33,683.13	
5	01/02/2022	9,244.18	781.07	8,463.11	380,453.76
6	02/02/2022	9,244.18	764.08	8,480.10	371,973.66
7	03/02/2022	9,244.18	747.05	8,497.13	363,476.53
8	04/02/2022	9,244.18	729.98	8,514.20	354,962.33
9	05/02/2022	9,244.18	712.88	8,531.30	346,431.03
10	06/02/2022	9,244.18	695.75	8,548.43	337,882.60
11	07/02/2022	9,244.18	678.58	8,565.60	329,317.00
12	08/02/2022	9,244.18	661.38	8,582.80	320,734.20
13	09/02/2022	9,244.18	644.14	8,600.04	312,134.16
14	10/02/2022	9,244.18	626.87	8,617.31	303,516.85
15	11/02/2022	9,244.18	609.56	8,634.62	294,882.23
16	12/02/2022	9,244.18	592.22	8,651.96	286,230.27
2022 Totals		110,930.16	8,243.56	102,686.60	
17	01/02/2023	9,244.18	574.85	8,669.33	277,560.94
18	02/02/2023	9,244.18	557.43	8,686.75	268,874.19
19	03/02/2023	9,244.18	539.99	8,704.19	260,170.00
20	04/02/2023	9,244.18	522.51	8,721.67	251,448.33
21	05/02/2023	9,244.18	504.99	8,739.19	242,709.14
22	06/02/2023	9,244.18	487.44	8,756.74	233,952.40
23	07/02/2023	9,244.18	469.85	8,774.33	225,178.07

	Date	Lease Payment	Interest	Principal	Balance
24	08/02/2023	9,244.18	452.23	8,791.95	216,386.12
25	09/02/2023	9,244.18	434.58	8,809.60	207,576.52
26	10/02/2023	9,244.18	416.88	8,827.30	198,749.22
27	11/02/2023	9,244.18	399.15	8,845.03	189,904.19
28	12/02/2023	9,244.18	381.39	8,862.79	181,041.40
2023 Totals		110,930.16	5,741.29	105,188.87	
29	01/02/2024	9,244.18	363.59	8,880.59	172,160.81
30	02/02/2024	9,244.18	345.76	8,898.42	163,262.39
31	03/02/2024	9,244.18	327.89	8,916.29	154,346.10
32	04/02/2024	9,244.18	309.98	8,934.20	145,411.90
33	05/02/2024	9,244.18	292.04	8,952.14	136,459.76
34	06/02/2024	9,244.18	274.06	8,970.12	127,489.64
35	07/02/2024	9,244.18	256.04	8,988.14	118,501.50
36	08/02/2024	9,244.18	237.99	9,006.19	109,495.31
37	09/02/2024	9,244.18	219.90	9,024.28	100,471.03
38	10/02/2024	9,244.18	201.78	9,042.40	91,428.63
39	11/02/2024	9,244.18	183.62	9,060.56	82,368.07
40	12/02/2024	9,244.18	165.42	9,078.76	73,289.31
2024 Totals		110,930.16	3,178.07	107,752.09	
41	01/02/2025	9,244.18	147.19	9,096.99	64,192.32
42	02/02/2025	9,244.18	128.92	9,115.26	55,077.06
43	03/02/2025	9,244.18	110.61	9,133.57	45,943.49
44	04/02/2025	9,244.18	92.27	9,151.91	36,791.58
45	05/02/2025	9,244.18	73.89	9,170.29	27,621.29
46	06/02/2025	9,244.18	55.47	9,188.71	18,432.58
47	07/02/2025	9,244.18	37.02	9,207.16	9,225.42
48	08/02/2025	9,244.18	18.76	9,225.42	0.00
2025 Totals		73,953.44	664.13	73,289.31	
Grand Totals		443,720.64	21,120.64	422,600.00	

Last interest amount increased by 0.23 due to rounding.

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate. 2.410%	The dollar amount the credit will cost you. \$21,120.64	The amount of credit provided to you or on your behalf. \$422,600.00	The amount you will have paid after you have made all payments as scheduled. \$443,720.64

EQUIPMENT ACCEPTANCE NOTICE

110002 70998-001

TO: BancorpSouth Equipment Finance, a division of BancorpSouth Bank

RE: Equipment Lease-Purchase Agreement dated as of 8/3/2021.

Murray County, Georgia (the "Lessee"), acting by and through the Honorable Commissioner, the Governing Body of the Lessee, hereby acknowledge receipt in good condition and working order of the equipment (the "Equipment") as listed on Exhibit "C-1" attached hereto and made a part hereof and further described in the invoices attached hereto and made a part hereof. The Equipment is subject to the Equipment Lease-Purchase Agreement dated as of 8/3/2021 between Lessor and Lessee. Lessee certifies to Lessor that the Lessee has inspected the Equipment and that the Equipment is acceptable and approves supplier(s) invoices for the Equipment and requests that Lessor make payment of such invoices.

Lessee further acknowledges that it selected the Equipment so received. LESSEE AGREES THAT LESSOR MADE NO REPRESENTATIONS AND WARRANTIES WHATEVER, DIRECTLY OR INDIRECTLY, EXPRESS OR IMPLIED, AS TO THE SUITABILITY, DURABILITY, FITNESS FOR USE, MERCHANTABILITY, CONDITION, QUALITY, OR OTHERWISE OF SUCH EQUIPMENT. LESSEE SPECIFICALLY WAIVES ALL RIGHT TO MAKE ANY CLAIM AGAINST LESSOR ITS ASSIGNS FOR BREACH OF ANY WARRANTY, OR TO INTERPOSE OR ASSERT ANY SUCH DEFENSE, COUNTERCLAIM OR SETOFF.

LESSEE:

Murray County, Georgia

By: Dug Hogan
Title: Sole Commissioner
Date: 8/3/2021

EXHIBIT C

EXHIBIT C-1

Murray County, Georgia

Master Lease Number: 110002

Schedule Number: 01

One (1) Gradall XL 4100 V Hydraulic Excavator (s/n: 4E+09)

BancorpSouth Equipment Finance, division of BancorpSouth Bank

Authorization Agreement for Direct Payment (ACH Debits)

I (We) hereby authorize BancorpSouth Equipment Finance to initiate debit entries to my (our) checking account indicated below at Depository named below to debit the same to such account.

Customer Name Murray County, Georgia

Depository Name _____ Branch _____

City _____ State _____ Zip _____

Routing Number _____ Account Number _____

Please provide the contract number*** to which this payment will be applied:

Contract Number 002-0070998-001 Payment Amount \$ 9244.18

This authorization is to remain in full force and effect until the Bank listed above or BancorpSouth Equipment Finance has received written notification from me (or either of us) of its termination in such time and in such manner as to afford the Bank and Depository a reasonable opportunity to act on it.

Name(s) _____ Signature _____
(Please Print)

(Please Print) Signature _____

Date _____

****Please note that for each contract individually, a form must be filled out and signed****

110002

002-0070998-001

TO BE COMPLETED BY INSURANCE AGENT

CERTIFICATION OF INSURANCE PROTECTION ON FINANCED EQUIPMENT

This is to certify that the policies enumerated below have been issued to the Named Insured (Lessee).

Murray County, Georgia
121 N 4th Ave
Chatsworth, GA 30705

Description of Property Financed to above Named Insured by Lessor named below (Lessor) includes the following:

One (1) Gradall XL 4100 V Hydraulic Excavator (s/n: 4E+09)

Lessee shall maintain:

ALL RISK PROPERTY INSURANCE covering all risk of physical loss to each item of equipment described above for the actual value of such item(s). Including BancorpSouth Equipment Finance, a division of BancorpSouth Bank (Lessor) as LOSS PAYEE, and an endorsement or certificate issued to Lessor stating that payment of any loss will be made to BancorpSouth Equipment Finance and the Lessee.

Policy Number A267200548
Insurance Company AmGard
Policy Period Effective Date 7/1/2021 Expiration Date 7/1/2022
Amount of Insurance \$422,600. Deductible (if any) 1,000 (MAX)

The above policy(s) will not be altered or cancelled by the insurer without ten (10) days prior written notice to: BancorpSouth Equipment Finance, a division of BancorpSouth Bank
12 Thompson Park
Hattiesburg, MS 39401

This Certificate of Insurance Protection will serve as evidence of required coverage by the Lessee until certificates and/or endorsements are issued directly to BancorpSouth Equipment Finance, a division of BancorpSouth Bank. Please forward to BXSEF via email: bxsefinfo@bxs.com or fax: 800-322-1611

Name and address of AUTHORIZED REPRESENTATIVE

Joel T. Etheridge

McGriff Insurance, 201 W. Waugh St., Ste. 101, Dalton, GA 30720

Joel T. Etheridge

(SIGNATURE OF INSURANCE REPRESENTATIVE)

8/3/2021

DATE

706-459-3006

PHONE

GEORGIA INSURANCE POLICY INFORMATION CARD

INSURANCE COMPANY NAME
AmGUARD Insurance Company

COMMERCIAL PERSONAL

POLICY NUMBER
A2GP200548

EFFECTIVE DATE
07/01/2021

EXPIRATION DATE
07/01/2022

NAMED INSURED
Murray County Government
P O Box 1129

Chatsworth

GA 30705

VEHICLE INSURED

YEAR

- FLEET

MAKE/MODEL

VEHICLE IDENTIFICATION NUMBER

SEE IMPORTANT NOTICE ON REVERSE SIDE

KEEP THIS CARD IN YOUR MOTOR
VEHICLE WHILE IN OPERATION

IN CASE OF ACCIDENT: Report all accidents to your Agent/Company as
soon as possible. Obtain the following information:

1. Name and address of each driver, passenger and witness.
2. Name of Insurance Company and policy number for each
vehicle involved.

The current status of actual motor vehicle liability insurance coverage is
maintained by the Georgia Dept. of Revenue and is accessible to law
enforcement agencies upon a check of the vehicle registration.

ACORD 50 GA (2008/11)

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TERMS AND CONDITIONS

1. In the event Buyer fails to make payment in accordance with the terms of the agreement of the parties, the unpaid amount shall be deemed to be delinquent and the balance due shall bear interest at the lesser of the maximum rate of interest permitted by applicable law or 15% per annum until paid in full. Buyer agrees to pay all collection costs and expenses including attorney's fees incurred by Seller in collecting or attempting to collect such amount. For purposes of the foregoing, it is hereby agreed that a reasonable attorney's fee is no less than 20% of the purchase price of this order. Payment by the Buyer of the purchase price, when due, shall be a condition precedent to Buyer's right to assert any claim against Seller hereunder. Upon title to the goods passing to Buyer, Buyer grants Seller a purchase money security interest in the goods and authorizes Seller to file a UCC financing statement with respect to such goods reflecting Buyer as debtor until payment of the full purchase price is made to Seller.

2. Title to the goods shall pass (a) upon delivery to Buyer if shipment is made by Seller's truck, or (b) upon delivery to a carrier at the point of shipment irrespective of any freight allowance, payment of freight, or other designations to the contrary, and thereafter risk of loss or damage shall be upon Buyer. Buyer agrees to insure the goods against damage or theft for the benefit of Seller until Seller is paid in full and to provide Seller with evidence of such insurance.

3. Under no circumstances shall Seller be liable for any failure or delay in shipment, delivery, or installation resulting from any cause beyond Seller's control, including, but not limited to, provisions of law or governmental regulations; explosion, fire, windstorm, flood, or other natural strike, or other labor difficulty; riot, war, or insurrection; shortage or inability to secure labor, or other services, raw material, production or transportation facilities; or delays or failures by third parties to provide supplies, components, services, parts, or equipment required by Seller to complete the contract. All shipping dates provided at any time by Seller are approximate, and Seller shall not be liable in any way for failure to ship in accordance with any shipping dates furnished by Seller.

4. No order is subject to cancellation or to change unless agreed to in writing by Seller. Buyer may not assign this agreement without Seller's prior written consent. This agreement shall be governed by and according to the laws of the State of Alabama.

5. Buyer agrees to reimburse Seller for any and all sales or excise taxes, whether imposed by federal, state or local laws, which Seller may be required to pay or reimburse to others by reason of the purchase or sale of the goods delivered under this agreement. The amount of said tax may be billed as a separate item or included in the price of the goods on this order, at the Seller's option.

6. NO REPRESENTATION IS MADE AS TO THE "YEAR MODEL", "MODEL YEAR", OR "YEAR OF MANUFACTURE" OF THE GOODS REFERRED TO IN THIS ORDER. Seller's employees' oral statements do not constitute warranties, shall not be relied on by the Buyer, and are not part of the contract of sale. The entire contract is contained in this writing and no other warranties are given beyond those set forth in this writing. This writing constitutes the final expression of the parties' agreement, and it is a complete and exclusive statement of the terms of that agreement.

7. If any of the goods referred to in this order are covered by a manufacturer's warranty, such warranty is strictly made and delivered in behalf of such manufacturer and in no manner affects the disclaimer of warranties by Seller set forth below.

8. Disclaimer of Warranties; Limitation of Damages. Except for any warranty expressly set forth on the front of this order, and the warranty of title and against patent infringement, SELLER HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED BY OPERATION OF LAW OR OTHERWISE, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE GOODS REFERRED TO IN THIS ORDER. SELLER SHALL NOT BE LIABLE UNDER ANY CIRCUMSTANCES FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES SUCH AS, BUT NOT LIMITED TO, DAMAGE OR LOSS OF OTHER PROPERTY OR EQUIPMENT, LOSS OF PROFIT OR REVENUE, COST OF REPLACED GOODS OR CLAIMS OF CUSTOMERS OF THE BUYER, ARISING OR RESULTING FROM THE SALE OR USE OF THE GOODS. THE SELLER'S LIABILITY HEREUNDER, IF ANY, IS EXPRESSLY LIMITED AT THE OPTION OF THE SELLER TO EITHER (a) TO THE REPAIR OR REPLACEMENT AT SELLER'S PLACE OF BUSINESS OF ANY GOOD FOUND TO BE DEFECTIVE, OR (b) TO THE REFUND OR CREDITING TO THE BUYER OF THE PRICE FOR SUCH GOOD. Correction of defects, in the manner and for the period of time herein provided, shall constitute fulfillment of all liabilities of the Seller to Buyer with respect to the goods referred to in this order, whether based on contract, negligence, strict tort or otherwise.

9. Any action by Buyer against Seller with respect to any express warranty appearing on the front of this order (other than the manufacturer's extended warranty) must be filed within one (1) year from the date of the acceptance of this order by Seller.

10. Any and all disputes, controversies or claims arising between Buyer and Seller including Seller's employees and affiliates whether arising out of or relating to this order and/or the goods described herein or otherwise shall be resolved by mandatory binding arbitration. This arbitration agreement is governed by the Federal Arbitration Act. All disputes of fact, procedure, and law - be the law statutory, administrative, case or regulatory - and whether the matter is subject to arbitration shall be resolved by the arbitrator. The arbitrator may order any remedy that a court has the power to award. The award can be enforced in any court with competent jurisdiction. The arbitrator shall be selected jointly by Buyer and Seller. If they cannot agree on an arbitrator, they shall select a single arbitrator in accord with the commercial rules of the American Arbitration Association. Any arbitration will be held in Birmingham, Alabama.

Buyer certifies it has read the above terms and conditions, understands them, and has received a copy of this order. The Buyer and the Seller have freely allocated the risks between them.

Buyer: Murray County

By its: Dan Hogan
Dated: 1/16/2021



July 30, 2021

Murray County, GA
PO Box 1129
Chatsworth, GA 30705

Re: Master Lease No. 110002, Schedule No. 001
One (1) Gradall XL 4100 V Hydraulic Excavator

Please find the lease documents on the above lease to be executed enclosed. An instruction sheet is attached to help in executing these documents.

Once the paperwork has been completed, please mail it back to:

BancorpSouth Equipment Finance
ATTN: Julie Crabtree
1222 Rogers Ave
Fort Smith, AR 72901

*Please be sure to enclose the original Counsel's Opinion Letter along with your original signed documents.

*Please note that BancorpSouth Equipment Finance must be listed as 1st lienholder on titled vehicles.

If you have any questions or need further assistance, please give Jonathan King a call at 601.544.3252.

Sincerely,

Crystal Graves

Crystal Graves
Sales Support
Enclosures

INSTRUCTIONS FOR EXECUTING DOCUMENTS

<u>Document</u>	<u>Instructions</u>
Agreement	Date first page & sign last page of Agreement
Resolution	Section 1. - Name of person authorized to sign Agreement Section 9. - The amount of tax-exempt obligations (including this Agreement) made during this calendar year (since January 1)
Legal Counsel's Opinion	Should be typed on counsel's letterhead
IRS Form 8038-G (or 8038-GC)	Enter EIN in Section 2 of Part 1 Sign & Date
Special Stipulations <u>Exhibit A</u>	Sign & Date
Lease Schedule <u>Exhibit B</u>	2nd line - Date of Agreement Sign & Date
Acceptance Notice <u>Exhibit C</u>	2nd line – Date of Agreement 7th line - Date of Agreement Sign & Date
Billing Decision	Check a box (fill out ACH form if option chosen)
Insurance Certificate or Statement	Send proof of insurance
Invoice	<input type="checkbox"/> Advance rental <input checked="" type="checkbox"/> Payments in arrears

EQUIPMENT LEASE-PURCHASE AGREEMENT

8/3/2021 This Equipment Lease-Purchase Agreement (the "Agreement") dated as of 8/3/2021 is entered into between BancorpSouth Equipment Finance, a division of BancorpSouth Bank (the "Lessor"), whose Principal Office (herein so called) is located at 12 Thompson Park, Hattiesburg, Mississippi and Murray County, Georgia , (the "Lessee"), acting by and through the Honorable Commissioner, the Governing Body of the Lessee.

1. Agreement to Lease. In consideration of the rental provided herein, and the other covenants contained herein, Lessor hereby agrees to lease and rent to Lessee, and Lessee hereby agrees to lease and rent from Lessor, all the machinery, equipment and other personal property ("Equipment") described in Equipment Lease Schedule(s) ("Equipment Schedules") now or hereafter executed by Lessor and Lessee and attached hereto and incorporated herein by reference as Exhibit B upon the terms and conditions set forth in this Agreement, as supplemented by the terms and conditions set forth in the appropriate Equipment Schedule identifying such item of Equipment and such other Equipment Schedules as may be executed by Lessor and Lessee and attached hereto and incorporated herein by reference.

2. Lease Term. The obligations of Lessor and Lessee under this Agreement will commence upon the execution hereof by Lessor and Lessee and will end at the close of the calendar year of execution and at the close of each succeeding calendar year for which the agreement may be renewed as provided for in Section 36-60-13 of the Official Code of Georgia Annotated. The rental term of the Equipment listed in each Equipment Schedule shall commence on the date that the rental payment is due as provided in the Equipment Schedule and shall terminate at the close of the calendar year in which the rental payment is due and at the end of each succeeding calendar year as provided in the Equipment Schedule in accordance with Section 36-60-13 of the Official Code of Georgia Annotated. This Agreement shall be automatically renewed on a year-to-year basis except upon cancellation by Lessee as provided for in Paragraph 4.

3. Rental Payments. The rent for the Equipment described in each Equipment Schedule shall be the total sum stated on such Equipment Schedule, in installments, and shall be due and payable on the dates set forth therein. A portion of each such rental payment is paid as, and represents a payment of interest and each Equipment Schedule sets forth the applicable interest rate and interest component of each rental payment; provided however such interest component is subject to change as provided in Paragraph 12 hereof. Such rent shall be payable from legally available funds of the Lessee in lawful money of the United States, without notice or demand, at the Principal Office of the Lessor or its assigns (or at such other place as Lessor may from time to time designate in writing). The receipt of any check or other item on account of any rental payment will not be considered as payment thereof until such check or other item is honored when presented for payment. All rental payments shall be made by the Lessee without abatement, setoff, or deduction of any amounts whatsoever. The obligations of Lessee to pay rent hereunder shall constitute a current expense of Lessee and shall not in any way be construed to be a debt of Lessee in contravention of any applicable constitutional or statutory limitation or requirements concerning the creation of an indebtedness by Lessee.

4. Continuation of Lease by Lessee. (a) Lessee intends to comply with each term,

condition and covenant of this Agreement during the term hereof and to pay the rent due hereunder. Lessee reasonably believes that legally available funds of an amount sufficient to make all rent payments due hereunder shall be obtained. Lessee agrees to include in its budget for each calendar year during the term of this Agreement all rent payments due hereunder for the calendar year and to do all other things necessary and lawfully within its power to have such portion of the budget approved to obtain and provide for funds to pay its obligations due hereunder. In the event that such portion of the budget that provides for rent payments due under this Agreement is not approved, the Lessee agrees, at its expense, to exhaust all available reviews and appeals to have the rent payments reinstated and approved in the budget. It is Lessee's intent to make rental payments for the full term of this Agreement until terminated if funds are legally available therefor and in that regard Lessee represents that the use of the Equipment is essential to its proper efficient and economic operation.

(b) In the event no funds or insufficient funds are appropriated or otherwise available by any means whatsoever in any calendar year for rental payments due under this Agreement, then the Lessee shall immediately notify Lessor or its assignee of such occurrence and this Agreement shall create no further obligation of Lessee as to such calendar year and shall be null and void, except as to the portions of rental payments for which funds shall have been appropriated and budgeted. In such event, this Agreement shall terminate on the last day of the calendar year for which appropriations were received without penalty or expense to Lessee of any kind whatsoever. Subsequent to such termination of this Agreement, Lessee shall have no continuing obligation to make rental payments under this Agreement. No right of action or damages shall accrue to the benefit of Lessor, or its assignee, as to that portion of this Agreement which may so terminate except as specifically provided in the last paragraph of this Paragraph. In the event of such termination, Lessee agrees to peaceably surrender possession of the Equipment to Lessor or its assignee on the date of such termination, packed for shipment in accordance with manufacturer specifications and freight prepaid and insured to any location in the continental United States designated by Lessor. Lessor shall have all legal and equitable rights and remedies to take possession of the Equipment.

(c) Notwithstanding the foregoing, Lessee agrees

(i) that it will not cancel this Agreement under the provisions of subparagraph (b) above if any funds are appropriated to it, or by it, for the acquisition, retention or operation of the Equipment, and

(ii) that it will not during the term of this Agreement give priority in the application of funds to any other functionally similar equipment or services.

5. Purchase and Installation. Lessee will select the type, quantity and supplier of each item of Equipment and in reliance thereon Lessor will either order such Equipment from such supplier or accept an assignment of any existing purchase order (the "Purchase Order") therefor. The Equipment so ordered shall be delivered to Lessee by the supplier thereof. Lessee shall accept such Equipment when and if delivered and placed in good repair and working order and hereby authorizes Lessor to add to this Agreement the serial number of each item of Equipment so delivered. Any delay in such delivery shall not affect the validity of this Agreement. Lessee shall have 30 days from the date of delivery to accept such Equipment and deliver an executed Equipment Acceptance Notice in the form attached hereto as Exhibit C. Notice of any defects

must be given to Lessor within 30 days of delivery. In the event the Equipment is not accepted by the Lessee within 30 days from the date of delivery and such acceptance is unreasonably withheld by Lessee, Lessor, at Lessor's option, shall have the right to cancel this Agreement. Subject to the conditions set forth in this paragraph, upon delivery of the Equipment to Lessee, payment will be made by Lessor for the balance due and owing for the Equipment, and, notwithstanding any defect in or failure of the Equipment, Lessee will, upon payment of any amount by Lessor at the request of Lessee (whether down payment, deposit, or full purchase price), become fully and completely liable under this Agreement with respect to the Equipment until such time as this Agreement expires by its terms. Lessor shall have no liability for any delay in delivery or failure by the supplier to fill the Purchase Order or meet the conditions thereof. Lessee, at its expense, will pay all taxes, duties and expenses of packing, transportation, installation, testing and other charges in connection with the delivery, installation, and use of the Equipment.

Lessor's obligation to purchase and lease-purchase Equipment under this Agreement is subject to the fulfillment, to Lessor's reasonable satisfaction, of the following conditions precedent:

(a) Lessor shall have received a full warranty bill of sale satisfactory to Lessor, executed by the supplier in favor of Lessor, covering such item of Equipment.

(b) Lessor shall have received an invoice describing such item of Equipment, all material components thereof and the purchase price payable to supplier in respect thereof.

(c) Lessor shall have received an opinion of counsel to Lessee in form and substance satisfactory to Lessor, to the effect that such counsel has examined this Agreement and such other documents and matters as he deemed necessary to reach the conclusions stated in such opinion, which conclusions shall include the following:

(i) the representations and warranties of Lessee contained in this Agreement are true and correct on the date thereof;

(ii) this Agreement has been duly authorized, executed and delivered by Lessee, and constitutes a valid and binding obligation of Lessee enforceable in accordance with its terms;

(iii) there are no pending or threatened actions or proceedings before any court, administrative agency or other tribunal or body against Lessee which may materially affect Lessee's financial condition or operations, or which could have any effect whatsoever upon the validity, performance, or enforceability of this Agreement;

(iv) the interest portion of the rental payments due hereunder is exempt from federal income taxation pursuant to Paragraph 103(a) of the Internal Revenue Code of 1986, as amended, and the Treasury regulations and rulings thereunder (the "Code");

(v) The Lessee is a fully constituted political subdivision or agency of the State where the Equipment is located as set forth herein and is authorized by the Constitution and

laws of the State of Georgia (the "State") and its own internal or administrative procedure to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder; and

(vi) such other matters as Lessor may reasonably request.

(d) On the date thereof, no default (as defined in Paragraph 23 hereof), and no event which with notice or lapse of time, or both, would become a default, shall have occurred and be continuing hereunder.

(e) All representations and warranties of Lessee made herein shall be true and correct in all material respects on the date thereof.

(f) A financing statement, in form and substance satisfactory to Lessor, in respect of such Equipment shall have been executed and filed in the appropriate offices.

(g) Lessor shall have received from Lessee written notice of acceptance of the Equipment.

(h) Lessor shall have received all other documents, instruments, certificates, opinions, and evidences as Lessor may reasonably request.

6. Representations and Warranties of Lessee. Lessee represents, warrants and covenants to Lessor that:

(a) Lessee has been duly authorized by all necessary action on the part of the Lessee, its governing body or other appropriate governing bodies and officials to execute, deliver, and perform the terms of this Agreement and further represents that all requirements and procedures have occurred that are necessary to ensure the enforceability of this Agreement, including Lessee's compliance with any applicable public bidding requirements.

(b) This Agreement constitutes a legal, valid and binding obligation of Lessee, enforceable in accordance with its terms and does not contravene any lease, indenture, credit agreement or other agreement to which Lessee is a party or by which it is bound.

(c) There are no pending or threatened actions or proceedings before any court, administrative agency or other body which may materially affect Lessee's financial condition or operations or which could have any effect whatsoever upon the validity, performance, or enforceability of the terms of this Agreement.

(d) No consent, approval, or authorization of, registration with, or declaration to any agency or authority is required in connection with the execution and delivery of this Agreement.

(e) Lessee is not in default (nor has any event occurred which, with notice or lapse of time, or both, would constitute a default) under any agreement or instrument to which Lessee is a party or under which Lessee or any of its assets is bound which could have any effect

whatsoever upon the validity, performance, or enforceability of the terms of this Agreement.

(f) There are no outstanding or unpaid judgments against Lessee.

(g) Lessee has furnished to Lessor a copy of current financial statements and except for transactions directly related to, or specifically contemplated by, this Agreement and transactions heretofore disclosed in writing to Lessor, since the dates of such financial statements, there have been no changes in the financial condition and operations of Lessee from that shown in such financial statements through the date hereof which would have any effect whatsoever upon the validity, performance, or enforceability of the terms of this Agreement and there is no significant material fact or condition relating to the financial condition or business operations of Lessee which has not been related, in writing, to Lessor. Lessee shall furnish to Lessor within 90 days of the close of its calendar year during the term of this Agreement audited financial statements and such other financial statements as the Lessor may request from time to time during the terms of this Agreement. Any financial statements furnished or to be furnished to Lessor by Lessee (whether audited or unaudited) shall be prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial condition and results of operations of Lessee at the dates and for the periods indicated therein.

(h) Lessee is not leasing the Equipment for the purpose of putting, and does not intend to put, the Equipment to any consumer use within the meaning of any applicable truth-in-lending or similar laws.

(i) Lessee acknowledges and agrees that the rental payments have been calculated by Lessor assuming that the interest portion of each rental payment is exempt from federal income taxation. Lessee will do or refrain from doing all things necessary or appropriate to insure that the interest portion of the rental payment is exempt from federal income taxation, including, but not limited to, executing and filing all information statements required by Paragraph 149(e) of the Code and timely paying, to the extent of available funds, amounts, if any, required to be rebated to the United States pursuant to Paragraph 148(f) of the Code.

(j) The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

(k) The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

Lessee acknowledges that the representations, covenants and warranties set forth in Paragraph 6 and 7 shall survive the expiration of this Agreement and that Lessor may pursue any applicable remedies for the breach of such representations, covenants and warranties at any time.

7. Tax Exemption. Lessee acknowledges that Lessor has agreed to enter into this Agreement on the condition that a certain exemption from non-deductibility of interest expense under Section 265(b) of the Code is available. Said exception is subject to certain conditions

relating to Lessee's use of the Equipment and to Lessee's issuance of tax-exempt obligations. In that regard, Lessee represents, covenants and warrants that:

(a) The Equipment will not be used, directly or indirectly in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

(b) No portion of the rental payments payable hereunder: (i) will be secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (ii) will be derived from payments, whether or not to Lessee, in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

(c) No portion of the gross proceeds of the Agreement will be used (directly or indirectly) to make or finance loans to persons other than governmental units.

(d) The Agreement is hereby designated as a qualified tax-exempt obligation for the purposes of Section 265(b) of the Code.

(e) Lessee reasonably anticipates that the amount of qualified tax-exempt obligations to be issued by Lessee (together with qualified tax-exempt obligations issued by any entity from which Lessee derives its issuing authority or any entity which has substantial control over Lessee or any subordinate entity deriving its issuing authority from Lessee or any subordinate entity subject to substantial control by Lessee) during the current calendar year shall not exceed \$10,000,000.

8. Title; Personal Property; Encumbrances. Upon acceptance of the Equipment covered by an Equipment Schedule hereto by Lessee hereunder and satisfaction of all conditions precedent for purchase and lease-purchase of such Equipment by Lessor as provided in Paragraph 5 hereof, title to such Equipment and any and all additions, repairs, replacements or modifications will vest in Lessee and for purposes of laws governing taxation and conditional sales, title to the Equipment shall be deemed to be in Lessee; provided, however, that (i) in the event of termination of this Agreement or of an Equipment Schedule which covers such Equipment in accordance with Paragraph 4 hereof, or (ii) upon the occurrence of an Event of Default hereunder, and as long as such event of Default is continuing, title will, upon written notice from Lessor to Lessee, immediately vest in Lessor or its assignee.

Each item of the Equipment subject to this Agreement is and shall remain personal property and shall not be deemed to be affixed to or a part of the real estate on which it is situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to real property or any building thereon. Lessor may at any time and from time to time require Lessee to obtain, and Lessee shall obtain and deliver to Lessor, a waiver of any interest in the Equipment by any present or future landlord, owner, or mortgagee of such real estate.

Lessee agrees to keep each item of Equipment at all times free and clear from all

claims, levies, liens, and process other than those in favor of Lessor pursuant to this Agreement. Lessee will not attempt to sell, assign, transfer, sublease, loan, part with possession of, conceal, mortgage, encumber, or otherwise dispose of any of the Equipment or the interest therein, or permit any lien, attachment, levy or execution of any of its creditors to become effective thereon (if any such lien, charge, claim or encumbrance should arise at any time, Lessee shall promptly, at its own expense, take such action as may be necessary to duly discharge same) ; provided, however, Lessee may deliver possession of any item of Equipment to the manufacturer or supplier thereof for testing or other similar purposes or to any person or company for service, repair, maintenance, or overhaul work on such item of Equipment or for alterations or modifications or additions to such item of Equipment to the extent required or permitted by any provision of this Agreement. Lessee, at its expense, will protect and defend title to the Equipment.

9. Location. The Equipment shall be delivered to the location specified in the applicable Equipment Schedule and shall not be removed from such location without the prior written consent of Lessor.

10. Use; Repairs. Lessee shall use the Equipment in a careful manner and shall comply with all laws, ordinances and regulations relating to, and shall pay all costs, claims, damages, fees and charges arising out of its possession, use or maintenance. Lessee, at its expense, shall keep the Equipment in good repair and furnish all parts, mechanisms and devices required therefor.

11. Taxes. Lessee agrees to pay, promptly when due, all assessments, license and registration fees, taxes (including sales, use, excise, personal property, ad valorem, stamp, documentary and other taxes) and all other governmental charges, fees, fines or penalties whatsoever, whether payable by Lessor or Lessee, on or relating to the Equipment, or the purchase, ownership, possession, leasing, operation, use or disposition thereof, and on or relating to this Agreement for the rent or other payments hereunder (excluding taxes on or measured by the net income of Lessor and excluding any sales or use tax payable to the supplier or manufacturer or the State of Georgia by the Lessor on the acquisition of the Equipment and for which a credit is allowable under Title 48 of the Official Code of Georgia Annotated, as amended, against sales taxes collected by the Lessor from the Lessee on the periodic rental payments) and to prepare and file promptly with the appropriate office any and all returns required to be filed with respect thereto (sending copies thereof to Lessor) or, if requested by Lessor, to notify Lessor of such requirement and furnish Lessor with all information required by Lessor so that it may effect such filing. If Lessee fails to pay said charges and taxes when due, Lessor shall have the right, but shall not be obligated, to pay said charges and taxes. If Lessor pays any taxes, assessments, fees, or other governmental charges for which Lessee is responsible or liable pursuant to the foregoing, Lessee shall reimburse Lessor therefor within 5 days after demand by Lessor. All amounts under this paragraph (other than interest) payable to Lessor shall be computed on an "after tax" basis so that such payments shall be in an amount which, when reduced by the increase in the income tax liability or liabilities of Lessor, if any, as a result of such payment by Lessee, shall equal the after-tax cost of the tax, assessment, fee or other governmental charge paid by the Lessor.

12. Exemption from Federal Taxation. The Lessor has entered into this Agreement contemplating that the interest portion of rental payments will be exempt from income taxation.

In the event any governmental taxing authority successfully imposes tax treatment, under this Agreement or any other lease of the Lessor which, in the opinion of Lessor's counsel, will be determinative of the tax treatment under this Agreement, which differs from the tax treatment contemplated to be taken by the Lessor hereto at the inception of this Agreement or which effectively denies to the Lessor the use or benefit of such tax treatment as contemplated, (including, but not limited to, the taxability of the interest portion of the rental payments caused by the non-applicability of Code Section 103(a) or the denial under Code Section 265(b), of a deduction for a portion of interest expense of Lessor, the affiliated group (as defined in Code Section 1504(a) of which Lessor is a member, or any separate member of the affiliated group of which Lessor is a member) then Lessee agrees to pay rents with an interest factor equal to the maximum rate of interest which, under applicable law, Lessor is permitted to charge, retroactively from the effective date of imposition of the change of tax treatment through the term of this Agreement during which the change of tax treatment is imposed, with credit being given for rental payments having already been made by Lessee during the period for which the change is imposed, and subsequently thereto, as rental payments would otherwise become due, until the end of the lease term. Any retroactive payments of rent under this paragraph shall be due and payable at the date that Lessor gives notice to Lessee of imposition of the change of tax treatment.

Lessee agrees to pay its pro-rata share of attorney's fees that may reasonably be incurred by Lessor in the event legal action or administrative action is taken by the Lessor to secure the tax treatment intended to be taken by Lessor under this Agreement or any other lease which in the opinion of Lessor's counsel will be determinative of the tax treatment under this Agreement whether such action is successful or not. Lessee's pro-rata share shall be determined by the percentage that the Lessor's original cost of the Equipment bears to the total original cost of leased equipment for all other similar leases of the Lessor involving similar issues of fact or law. In the event the Lessor is successful in securing the tax treatment intended to be taken by Lessor, Lessor shall refund to Lessee the total amount of increased interest (as hereinabove provided) which has been paid by Lessee and rental payments for the remainder of the lease term shall be the original rentals as specified in the Equipment Schedules.

13. Use of Equipment; Inspections. Lessee may possess and use the Equipment in accordance with this Agreement, provided that any such use is in conformity with all applicable laws, regulations, ordinances, any insurance policies and any warranties of the manufacturer or supplier with respect to the Equipment. Lessee will not use or operate any item of Equipment other than in a manner and for the use contemplated by the manufacturer or supplier thereof, or permit any person other than the Lessee's authorized agents or employees to operate the Equipment.

Lessor or Lessor's agent shall have the right upon reasonable prior notice to the Lessee and during the Lessee's regular business hours to inspect the Equipment at the premises of the Lessee or wherever the Equipment may be located. Lessee shall promptly notify Lessor of all details arising out of any change in location of the Equipment, any alleged encumbrances thereon, any accident allegedly resulting from the use or operation thereof, or any materially defective, improper or malfunctioning item of Equipment and any claim or demand involving or relating thereto.

14. Acceptance. Lessee acknowledges and agrees that:

(a) each item of the Equipment is of a size, design, capacity and manufacture selected by Lessee;

(b) Lessee is satisfied that the Equipment, and each component thereof, is suitable for its purpose;

(c) Lessor is not the manufacturer of the Equipment nor a dealer in property of such kind;

(d) Lessor shall have no obligation to accept any item of the Equipment from any seller thereof until that item of Equipment is accepted by Lessee; and

(e) the foregoing notwithstanding, Lessee shall indemnify Lessor and hold Lessor harmless from and against any and all losses and liabilities which may arise from Lessee's failure for any reason to accept any item of the Equipment.

15. Maintenance. Lessee will pay for and provide all utilities consumed by or required for the Equipment or use thereof, including, but not limited to, water, gas, electrical power, oil, gasoline, and lubricants. Lessee, at its sole expense, at all times during the term of this Agreement, shall maintain the Equipment and all additions, attachments and accessions thereto in good operating order, repair, condition, and appearance, and keep the same protected from the elements, ordinary wear and tear resulting from authorized use thereof alone excepted and shall make all necessary repairs and replacements to the Equipment. If the manufacturer of the Equipment has provided Lessee with a standard maintenance schedule, such schedule will constitute minimum maintenance compliance and Lessee upon request, will furnish Lessor with satisfactory evidence of such compliance. In furtherance of the maintenance of the Equipment, Lessee agrees, if requested by Lessor, to enter into and maintain in force a Maintenance Agreement with the manufacturer or a person (who may be a supplier) approved by the manufacturer providing for the maintenance of the Equipment (or specified items of Equipment). In the event Lessee is requested to enter into such a Maintenance Agreement, Lessee agrees to do all things within its power to cause such Maintenance Agreement to be complied with in all respects by Lessee, and the other party thereto; and Lessor hereby authorizes such other party thereto to accept the direction of Lessee in respect to such Maintenance Agreement. All maintenance and service charges, whether pursuant to such Maintenance Agreement or otherwise, shall be borne by Lessee.

16. Alterations and Repairs. Lessee shall not, without the prior written consent of Lessor (which may be withheld with or without cause), make any repair or alteration to or install any accessory, equipment, or device on the Equipment or any component thereof which interferes with the normal and satisfactory operation or maintenance thereof, or creates a safety hazard, or which might result in the creation of mechanic's or materialman's lien with respect thereto. All parts and attachments (whether new or replaced) at any time installed in or affixed to the Equipment shall constitute accessions thereto and shall be the property of Lessor (except items which are furnished or affixed by Lessee and may be removed without in any way affecting or impairing the original intended function or use of the Equipment or any component thereof and are readily removable by Lessee without causing material damage to the Equipment).

17. Disclaimer of Warranties: Exclusion of Liability. LESSOR, NOT BEING THE

MANUFACTURER OF THE EQUIPMENT NOR THE MANUFACTURER'S AGENT, MAKES NO EXPRESS OR IMPLIED WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE EQUIPMENT, INCLUDING BUT NOT LIMITED TO; THE MERCHANTABILITY OF THE EQUIPMENT OR ITS FITNESS FOR ANY PARTICULAR PURPOSE; THE DESIGN OR CONDITION OF THE EQUIPMENT; THE QUALITY OR CAPACITY OF THE EQUIPMENT; THE PERFORMANCE OF THE EQUIPMENT; THE WORKMANSHIP OR MATERIAL IN THE EQUIPMENT; COMPLIANCE OF THE EQUIPMENT WITH THE REQUIREMENTS OF ANY LAW, RULE, SPECIFICATION OR CONTRACT PERTAINING THERETO; PATENT INFRINGEMENT; OR LATENT DEFECTS. AS TO LESSEE, LESSOR LEASES THE EQUIPMENT "AS IS." Lessor shall have no obligation to accept any item of Equipment from any supplier thereof until that item of Equipment is accepted by Lessee. Lessor hereby assigns to Lessee, for and during the term of this Lease, applicable factory warranties, if any, express or implied, issued with respect to the Equipment and each component thereof, and Lessee will be subrogated to Lessor's claims, if any, against the manufacturer or supplier of the Equipment for breach of any warranty or representation with respect thereto. Lessor authorizes Lessee to obtain the customary services furnished in connection with such warranties and guarantees at Lessee's expense. Lessor authorizes Lessee to enforce in its own name any warranty, representation or other claim enforceable against the manufacturer. Lessor assumes no responsibility for shipment, delivery, installation or maintenance and all claims of Lessee with respect thereto, whether for delay, damage or otherwise, shall be made against supplier. Lessor, at its option, may provide in its Purchase Order that supplier agrees that any of such claims may be made by Lessee directly against suppliers. The obligation of Lessee to pay the rental payments shall not be abated, impaired or reduced by reason of any claims of the Lessee with respect to Equipment condition, quality, workmanship, delivery, shipment, installation, defects or otherwise. Notwithstanding the foregoing, Lessee's obligations to pay the rentals or otherwise under this Lease shall be and are absolute and unconditional. All proceeds of any such warranty recovery from the manufacturer or supplier of the Equipment shall be first used to repair the affected Equipment. In no event shall Lessor be liable to Lessee for loss of anticipatory profits or any other direct, indirect, special or consequential damages.

18. Risk of Loss. All risk of loss, theft, damage or destruction to each item of Equipment shall be borne by Lessee. No such loss, theft, damage or destruction of the Equipment, in whole or in part, shall impair the obligations of Lessee under this Agreement, all of which shall continue in full force and effect, and Lessee, at Lessor's option, shall either:

- (a) place the affected Equipment in good repair, condition and working order;
- (b) replace the same with like Equipment in good repair, condition and working order (with documentation establishing clear title therein in Lessor); or
- (c) pay to Lessor an amount equal to the purchase option price as prescribed in Paragraph 21 hereof, less the net amount of the recovery, if any, actually received by Lessor from insurance or otherwise for such loss, theft, damage or destruction.

19. Insurance. Lessee shall keep the Equipment insured against loss, theft, damage or destruction from every cause whatsoever for not less than full replacement value thereof, and shall carry public liability and property damage insurance covering the Equipment and its use

with companies approved by the Lessor. All such insurance shall be in the joint names of Lessor and Lessee, with Lessor and Lessee named as loss payees, as their interests may appear, shall provide that Lessor shall receive not less than 30 days' notice of any termination, cancellation or alteration of the terms thereof and that the coverage afforded Lessor shall not be rescinded, impaired or invalidated by any act or neglect of Lessee, and otherwise shall be in form and amount and with companies approved by Lessor. Lessee shall pay the premiums therefor and delivery said policies, or duplicates thereof or certificates of coverage thereunder, to Lessor. The proceeds of hazard insurance shall, at the option of Lessor, be applied toward the repair or replacement of the Equipment or the payment of the obligations of Lessee hereunder, as set forth in Paragraph 18. The proceeds of any public liability or property damage insurance shall be payable first to Lessor to the extent of its liability, if any, and the balance to Lessee. Lessee hereby appoints Lessor as Lessee's attorney-in-fact to make claim for, receive payment of, and execute or endorse all documents, checks or drafts for loss or damage under any such policy.

20. License and Taxes. In addition to other payments to be made pursuant to this Agreement, Lessee shall pay Lessor, as additional payment, on demand, an amount equal to, all license, assessments, sales, use, real or personal property, gross receipts or other assessments, taxes, levies, imposts, duties and charges, if any together with any penalties, fines or interest thereon imposed against or on Lessor, Lessee or the Equipment by any governmental authority upon or with respect to the Equipment or the purchase, ownership, possession, operation, return or sale of, or receipt of payments for, the Equipment, except any Federal or state income taxes, if any, payable by Lessor. Lessee may contest any such taxes prior to payment provided such contest does not involve any risk of sale, forfeiture or loss of the Equipment or any interest therein.

21. Prepayment Purchase. At the end of the lease term for Equipment covered by an Equipment Schedule, provided all rental payments have been made under such Equipment Schedule and there is no default or event which with the giving of notice or lapse of time, or both, could become a default under the Agreement, any interest of Lessor to the Equipment subject to such Equipment Schedule shall be transferred to the Lessee or released. Provided all rental payments under this Agreement are paid to date, Lessee may prepay for Equipment under an Equipment Schedule and purchase the interest of Lessor in the Equipment at the end of any month during the lease term by payment of:

(a) the outstanding principal balance due under the Amortization Schedule attached to the applicable Equipment Schedule (or any substitute amortization schedule in effect in accordance with Paragraph 12) plus accrued interest to date;

(b) the cost of any required inspections, examinations, or certifications of the Equipment; and

(c) the cost of any repairs, modifications, or adjustments required as a result of the inspections, examinations, or certifications referred to in (b) above.

Such option shall be exercisable by written notice to Lessor not less than 30 days prior to the prepayment purchase date. The closing shall be held on the specified prepayment purchase date, or on the next following business day if such day is a Saturday, Sunday or legal holiday, at the Principal Offices of Lessor, at which time Lessor shall deliver to Lessee a release

of any interest of the Lessor in the Equipment subject to such Equipment Schedule to Lessee. Upon payment in full of all amounts due with respect to all Equipment identified in a particular Equipment Schedule and release of any interest by the Lessor of its interest in such Equipment to the Lessee, this Agreement shall terminate with respect to such Equipment for which payment has been made in full (but shall remain in force with respect to any other Equipment identified in another Equipment Schedule for which payment in full has not been made).

22. Security Interest. To secure all of its obligations hereunder Lessee grants to Lessor a first and prior security interest in any and all right and interest of Lessee in the Equipment, the Agreement and payments due under this Agreement, agrees that this Agreement may be filed as a financing statement evidencing such security interest, and agrees to execute and deliver all financing statements and other instruments necessary or appropriate to evidence such security interest. Lessee further agrees that the Uniform Commercial Code of the State of Georgia shall apply as between the parties hereto and assignees of Lessor.

23. Default. The Lessee shall be in default under this Agreement upon the occurrence of any of the following events:

(a) nonpayment when due or within 6 days thereafter of any installment of rent or other sum owing hereunder;

(b) breach of any other covenant or agreement in this Agreement and the continuance of such breach for a period of 10 consecutive days following Lessee's receipt of written notice thereof from Lessor;

(c) if any representation or warranty made by Lessee or by any agent or representative of Lessee herein or in any document or certificate furnished Lessor in connection herewith or pursuant hereto proves to be incorrect at any time in any material respect;

(d) if Lessee shall dissolve or become insolvent or bankrupt, commit any act of bankruptcy, make any assignment for the benefit of, or enter into an arrangement or composition with creditors, suspend or terminate the transaction of its usual business or consent to the appointment of a trustee or receiver of if a trustee or receiver shall be appointed for Lessee or for a substantial part of its property, or if bankruptcy, reorganization arrangements or similar proceedings shall be instituted by or against Lessee;

(e) if any order, judgment or decree shall be entered against Lessee by a court of competent jurisdiction and such order, judgment or decree shall continue unpaid or unsatisfied for any period in excess of 60 consecutive days without a stay of execution, or if a writ or order of attachment, execution or other legal process shall be issued in connection with any action or proceeding against Lessee or its property whereby any of the Equipment or any substantial part of Lessee's property may be taken or restrained;

(f) if Lessee shall default in the performance of any obligation or in the payment of any sum due to the Lessor under any other lease, contract, agreement, arrangement or understanding;

(g) if any indebtedness of Lessee for borrowed money shall become due and payable by acceleration of the maturity date thereof; or

(h) if Lessor, in the exercise of reasonable judgment, shall determine that Lessee is generally not paying its debts as such debts become due. In addition, Lessee shall give Lessor 5 days' written notice prior to the filing of any voluntary petition of bankruptcy, written notice upon commencement of an involuntary bankruptcy proceeding, or written notice prior to taking any action with respect to the Equipment in bankruptcy proceedings, and shall include in said written notice the venue of the anticipated proceedings and a copy of any relevant pleadings with respect thereto. Failure to give said written notice within the time as specified shall constitute an event of default hereunder and shall cause an immediate termination of this Agreement as to all items of Equipment. Said default and termination, however, shall not constitute an election of remedies and Lessor shall retain its rights to such other remedies as may be set forth in this Agreement.

24. Remedies. Upon the occurrence of any event of default and at any time thereafter, Lessor, acting alone and/or through its agents, may, without any further notice, exercise one or more of the following remedies as Lessor in its sole discretion shall elect:

(a) declare the unpaid principal balance plus accrued interest to date under this Agreement to be immediately due and payable without notice or demand;

(b) terminate this Agreement as to any or all items of Equipment;

(c) without notice, demand, liability or legal process, enter into any premises of or under control or jurisdiction of Lessee or any agent of Lessee where the leased Equipment may be, or is believed to be by Lessor, and repossess all or any item thereof, disconnecting and separating all or so much thereof as may be required to disconnect or separate same from any other property, Lessee hereby expressly waiving all further rights to possession of the Equipment and all claims for injuries suffered through or loss caused by such repossession;

(d) cause Lessee, at its expense, promptly to return the Equipment to Lessor, at such place as Lessor may designate, in the condition set forth above;

(e) use, hold, sell, lease or otherwise dispose of the Equipment or any item thereof on the premises of Lessee or at any other location without affecting the obligations of Lessee as provided in this Agreement;

(f) sell or lease the Equipment or any part thereof, at public auction or by private sale or lease at such time or times and upon such terms as Lessor may determine, free and clear of any rights of Lessee, and, if notice thereof is required by law, any notice in writing of any such sale or lease by Lessor to Lessee not less than 10 days prior to the date thereof shall constitute reasonable notice thereof;

(g) proceed by appropriate action either at law or in equity to enforce performance by Lessee of the applicable covenants of this Agreement or to recover damages for the breach thereof; or

(h) exercise any and all rights accruing to Lessor under any applicable law upon a default by Lessee. In addition, Lessor shall be entitled to recover immediately as liquidated damages for the loss of a bargain and not as a penalty, a sum equal to the aggregate of the following:

(i) all unpaid rent or other sums which are due and payable up to the date the Equipment is returned to or repossessed by Lessor,

(ii) any expense paid or incurred by Lessor in connection with the repossession, holding, repair and subsequent sale, lease or other disposition of the Equipment, including attorneys' fees and legal expenses, and

(iii) the purchase option price as prescribed in Paragraph 21 hereof, less the net amount of the recovery, if any, actually received by Lessor from insurance or otherwise. Additionally, the measure of liquidated damages as set forth hereinabove shall be applicable to fix the damages accruing for the unexpired portion of the lease term if this Agreement is not assumed by the Lessee in a bankruptcy proceeding. Should Lessor, however, estimate its actual damages to exceed the foregoing, Lessor may, at its option, recover its actual damages in lieu of or in addition thereto.

None of the remedies of Lessor under this Agreement are intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to herein or otherwise available to Lessor at law or in equity. Lessee agrees to pay Lessor all attorneys' fees and all costs and expenses incurred by Lessor in connection with the enforcement of the terms of the Agreement or any right or remedy hereunder. Any repossession or subsequent sale or lease by the Lessor of any item of Equipment shall not bar an action for a deficiency as herein provided and the bringing of an action or the entry of a judgment against the Lessee shall not bar the Lessor's right to repossess any or all items of Equipment. Lessee waives any and all rights to notice and to a judicial hearing with respect to the repossession of the Equipment by Lessor in the event of a default hereunder by Lessee.

25. Reports. Lessee shall:

(a) immediately notify Lessor of any materially defective, improper, or malfunctioning item of Equipment, the nature of the defect or malfunction, the name and address of the manufacturer of the item of Equipment, and such other information as may be known;

(b) promptly advise Lessor of all correspondence, papers, notices, and documents whatsoever received by Lessee in connection with any claim or demand involving or relating to materially improper manufacturing, operation, use, or functioning of any item of Equipment or charging Lessor or Lessee with liability, and aid in the investigation and defense of all such claims and in the recovery of damages from third persons liable therefore;

(c) notify Lessor in writing within 10 days after any day on which any tax lien shall attach to any item of Equipment; and

(d) reimburse Lessor, upon demand, for all attorneys' fees, court costs, and other

fees, costs, and expenses incurred by Lessor in connection with the foregoing.

26. Further Assurances. Lessee will promptly execute and deliver to Lessor such further documents and take such further action as Lessor may reasonably request in order to more effectively carry out the intent and purposes hereof.

27. Lessee's Obligations Unconditional. Lessee hereby agrees that Lessee's obligation to pay all rent and other amounts owing hereunder shall be absolute and unconditional under all circumstances. This Agreement may not be cancelled or terminated except as expressly provided herein.

28. Relationship of Parties. The relationship of Lessor and Lessee is that of Lessor and Lessee only, and nothing contained herein shall be deemed or construed by Lessor and Lessee, or by any third party, or by any court, as creating the relationships of employer and employee, principal and agent, partnership, or joint venture.

29. Notices. All notices, demands and requests which may or are required to be given to another party hereunder shall be in writing, and each shall be deemed to have been properly given when served personally on an executive officer of the party to whom such notice is to be given, or when sent postage prepaid by first class mail, registered or certified, return receipt requested, by deposit thereof in a duly constituted United States Post Office or branch thereof located in one of the states of the United States of America in a sealed envelope addressed as follows:

If to the Lessor:

BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
12 Thompson Park
Hattiesburg, MS 39404-5097

If to the Lessee:

Murray County, Georgia
121 N 4th Ave
Chatsworth, GA 30705

A duplicate copy of each notice, certificate or other communication given under this Agreement to any party thereunder shall also be given to any other parties indicated in this Paragraph. The Lessor and Lessee, by notice given hereunder, designate any further or different addresses and to which subsequent notices, certificates or other communications shall be sent.

30. Consents. The consent or approval by any party to or of any act by the other party requiring such consent or approval shall not be deemed to waive or render unnecessary consent to or approval of any subsequent similar act. No custom or practice of the parties shall constitute a waiver of any party's rights to insist upon strict compliance with the terms hereof.

31. Entirety of Agreement. This Agreement contains the entire agreement between Lessor and Lessee, and supersedes all prior agreements and understandings relating to the subject matter hereof. No other agreement shall be effective to change, modify, or terminate this Agreement in whole or in part unless such agreement is in writing and duly signed by the party against whom enforcement of such change, modification, or termination is sought. No representations, inducements, promises, or agreements, oral or otherwise, which are not embodied herein shall be of any force or effect.

32. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original for all purposes, and all of which shall constitute, collectively, one agreement, but, in making proof hereof, it shall never be necessary to exhibit more than one such counterpart.

33. Amendments and Addendums. This Agreement may be amended or any of its terms modified only by written consent of Lessee and Lessor or its assignee. In the event Lessee desires to buy other equipment, the parties may execute an addendum to this Agreement with respect to such other equipment by (i) executing a Purchase Order for such equipment; (ii) executing an acceptance certificate of the equipment; and (iii) obtaining new opinions and other supporting documentation as required or permitted by this Agreement. For purposes of construing subsequent transactions concerning other equipment as an integrated contract, the following shall be considered a single transaction or legal and binding agreement:

- (a) This Agreement, which provides basic terms and conditions;
- (b) An executed Purchase Order and acceptance certificate; and
- (c) Schedules, exhibits, and other attachments to such documents that pertain to the equipment described in the delivery order, and supporting documentation such as, e.g., opinions of counsel and insurance certificates.

34. Severability Provisions. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of each such illegal, invalid, or unenforceable provision there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

35. Persons Bound by Agreement. The conditions, terms, provisions, and covenants contained in this Agreement shall apply to, inure to the benefit of, and be binding upon Lessee, and its successors, assigns, agents, and servants. The Lessee has no interest in the Equipment other than the possession and use thereof during the lease term and cannot pledge, mortgage, or grant a security interest in the Equipment or any item of Equipment. The conditions, terms, provisions, and covenants contained in this Agreement shall apply to, inure to the benefit of, and be binding upon Lessor, and its successors, assigns, agents, and servants, and, where the context

so requires, any person accepting an assignment of the rights of Lessor hereunder, and their respective successors, assigns, agents, and servants, and with respect to any indemnification provisions hereof, Lessor and any holder of obligations of Lessor issued in connection with this Agreement, and their respective successors, assigns, agents, and servants, shall each be entitled to indemnification hereunder without regard to the actions of any other person hereunder.

36. Assignment. (a) Without Lessor's prior consent, Lessee shall not either (i) assign, transfer, pledge, hypothecate, grant any security interest in or otherwise dispose of this Agreement or the Equipment or any interest in this Agreement or said Equipment, or (ii) lease or lend the Equipment or permit it to be used by anyone other than Lessee or Lessee's employees. Lessor may, without the consent of Lessee, assign its rights, title and interest in and to this Agreement, and all attachments hereto including the Purchase Order(s), to various assignee/investors or their agents or trustees, and/or grant or assign a security interest in this Agreement or the Equipment, in whole or in part and its assignee may reassign this Agreement. Lessee agrees that this Agreement may become a part of a pool of contract obligations at Lessor's option, and Lessor or its assignees may assign or further assign either the entire pool or a fractionalized interest therein. Each such assignee shall have all of the rights of Lessor under this Agreement. Lessee shall recognize and acknowledge each such assignment and/or security interest. Subject to the foregoing, this Agreement inures to the benefit of and is binding upon the heirs, executors, administrators, successors and assignees of the parties hereto.

(b) This Agreement and any interest herein may be transferred only through a book entry system as prescribed by Section 149(a) of the Code, as the same may be amended from time to time. During the term of this Agreement, Lessee shall keep a complete and accurate record of all assignments and other transfers in form and substance necessary to comply with Section 149(a) of the Code. Upon assignment of Lessor's interest herein, Lessor will cause written notice of such assignment to be sent to Lessee and, upon receipt of such notice of assignment, Lessee shall: (i) acknowledge the same in writing to Lessor; and (ii) record the assignment in Lessee's "book entry system" as that term is defined in Section 149(a) of the Code. No further action will be required by Lessor or by Lessee to evidence the assignment. No such assignment shall become effective without recordation of the assignment in said "book entry system."

37. Waivers; Cumulative Rights. No waiver by Lessor of any default shall be deemed to be a waiver of any other then existing or subsequent default, nor shall any such waiver by Lessor be deemed to be a continuing waiver. No delay or omission by Lessor in exercising any right, power, privilege, or remedy hereunder, or at law or in equity, or otherwise shall impair any such right, or be construed as a waiver thereof or any acquiescence therein, nor shall any single or partial exercise of any right preclude other or further exercise thereof, or the exercise of any other right. All rights shall be cumulative of and in addition to all other rights, and may be exercised from time to time, and as often as may be deemed expedient by Lessor.

38. Governing Law. The substantive laws of the State of Georgia shall govern the validity, construction, enforcement, and interpretation of this Agreement, the rights and remedies of the parties hereunder, and the ownership rights in and to the Equipment.

39. Right to Perform Covenants. If Lessee shall fail to make any payment or perform any act required to be made or performed by Lessee hereunder, Lessor, without waiving or

releasing any obligation or default on the part of Lessee, may (but will be under no obligation to) at any time thereafter make such payment or perform such act for the account and at the expense of Lessee, and may take all such action as may be necessary therefore. All sums so paid by Lessor and all expenses (including, without limitation, reasonable attorneys' fees) so incurred, together with interest thereon from the date of payment or incurring at the highest rate permitted by applicable law, will be paid by Lessee to Lessor on demand.

40. Survival. Lessee's obligations contained in this Agreement shall survive the termination or cancellation of this Agreement or the expiration of the term of any schedule.

41. Special Stipulations. Any amendment to standard language will be set forth in Exhibit A attached hereto ("Special Stipulations").

42. Maximum Interest Rate. Nothing contained in this Agreement shall require the Lessee to pay interest at a rate exceeding the Maximum Permissible Rate. If the amount of interest payable to the Lessor for any period would otherwise exceed the Maximum Permissible Amount for such period, such amount shall be automatically reduced to the Maximum Permissible Amount for such period, and the amount of interest payable to the Lessor for any subsequent period, to the extent less than the Maximum Permissible Amount for such subsequent period, shall, to the extent, be increased by the amount of such reduction. The Lessee shall give the Lessor notice of any law or change in law that may result in such reduction or increase promptly after becoming aware of such law or change. "Maximum Permissible Amount" means, with respect to interest on any amount for any period, the maximum amount of interest that can be payable with respect to such amount for such period without causing the rate of interest on such amount for such period to exceed the Maximum Permissible Rate. "Maximum Permissible Rate" means the rate of interest on an amount that if exceeded could, under law, result in civil or criminal penalty being imposed on the Lessor or result in the Lessor's being unable to enforce payment or repayment of all or part of the rental payments due under this Agreement, including portions allocable to interest due or to become due on such amount.

43. Effective Date. This Agreement shall become effective upon execution by all of the parties hereto.

The parties have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

LESSOR:

BancorpSouth Equipment Finance, a division
of BancorpSouth Bank

LESSEE:

Murray County, Georgia

By: _____
Title: _____

By: Darryl Hagan
Title: Sole Commissioner

**RESOLUTION AUTHORIZING AND APPROVING EXECUTION
OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT WITH
BANCORPSOUTH EQUIPMENT FINANCE, A DIVISION OF BANCORPSOUTH
BANK
FOR THE PURPOSE OF LEASE-PURCHASING CERTAIN EQUIPMENT**

WHEREAS, the Honorable Commissioner, the Governing Body (the "Governing Body") of Murray County, Georgia (the "Lessee"), acting for and on the behalf of the Lessee hereby finds, determines and adjudicates as follows:

1. The Lessee desires to enter into an Equipment Lease-Purchase Agreement with the Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" (the "Agreement") with BancorpSouth Equipment Finance, a division of BancorpSouth Bank (the "Lessor") for the purpose of presently purchasing the equipment as described therein for the total cost specified therein (collectively the "Equipment") and to purchase such other equipment from time to time in the future upon appropriate approval;
2. The Lessee is authorized pursuant to Section 36-60-13 of the Official Code of Georgia Annotated, as amended, to acquire equipment and furniture by Lease-Purchase agreement and pay interest thereon by contract for a term of one (1) year, with renewable one (1) year terms;
3. It is in the best interest of the residents served by Lessee that the Lessee acquire the Equipment pursuant to and in accordance with the terms of the Agreement; and
4. It is necessary for the Lessee to approve and authorize the Agreement and enter same on the minutes of the Governing Body pursuant to Section 36-10-1 of the Official Code of Georgia Annotated.
5. The Lessee desires to designate the Agreement as a qualified tax-exempt obligation of Lessee for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

NOW, THEREFORE, BE IT RESOLVED by this Governing Body for and on behalf of the Lessee as follows:

Section 1. The Agreement and Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" by and between the Lessor and the Lessee is hereby approved and Murray County (the "Authorized Officer") is hereby authorized and directed to execute said Agreement on behalf of the Lessee.

Section 2. The Agreement is being issued in calendar year 2021 and shall be entered on the minutes of the Governing Body.

Section 3. Neither any portion of the gross proceeds of the Agreement nor the Equipment identified to the Agreement shall be used (directly or indirectly) in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

Section 4. No portion of the rental payments identified in the Agreement (a) is secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by

payments in respect of such property; or (b) is to be derived from payments (whether or not to Lessee) in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

Section 5. No portion of the gross proceeds of the Agreement are used (directly or indirectly) to make or finance loans to persons other than governmental units.

Section 6. The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

Section 7. The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

Section 8. Lessee hereby designates the Agreement as a qualified tax-exempt obligation for purposes of Section 265(b) of the Code.

Section 9. In calendar year 2021, Lessee has designated \$ 110,930.16 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$10,000,000 of obligations issued during calendar year 2021 as qualified tax-exempt obligations.

Section 10. Lessee reasonably anticipates that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 2021 will not exceed \$10,000,000.

Section 11. For purposes of this resolution, the amount of Tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations includes tax-exempt obligations issued by all entities deriving their issuing authority from Lessee or by an entity subject to substantial control by Lessee, as provided in Section 265(b)(3)(E) of the Code.

Section 12. The Authorized Officer is further authorized for and on behalf of the Governing Body and the Lessee to do all things necessary in furtherance of the obligations of the Lessee pursuant to the Agreement, including execution and delivery of all other documents necessary or appropriate to carry out the transactions contemplated thereby in accordance with the terms and provisions thereof.

Following the reading of the foregoing resolution, The Commissioner moved that the foregoing resolution be adopted, The Commissioner seconded the motion for its adoption. The The Commissioner put the question to a roll call vote and the result was as follows:

The motion having received the affirmative vote of all members present, the Commissioner declared the motion carried and the resolution adopted this the 3 day of August, 2021.

Drey Hogan
(presiding officer), Title

ATTEST:



EQUIPMENT LEASE SCHEDULE

Lease Schedule Number 001

This Lease Schedule No. 001 to the Equipment Lease-Purchase Agreement dated as of August 3, 2021 (the "Agreement") between BancorpSouth Equipment Finance, a division of BancorpSouth Bank, a Mississippi Corporation (the "Lessor") and Murray County, Georgia (the "Lessee"), acting by and through the Honorable Commissioner, the Governing Body of the Lessee, is made as of this date.

1. Description of the Equipment. The quantity, item, manufacturer, and model and serial number of the Equipment subject to the Agreement are as appear on Exhibit "B-1" attached hereto and made a part hereof.

2. Location of the Equipment. The Equipment is to be located and delivered to Lessee's premises at 684 Hwy. 51 E Chatsworth, GA 30705.

3. Original Rental Term. The term of the Agreement shall be one (1) year, which renewable for _____ succeeding one (1) year terms except if terminated by Lessee.

4. Rental Payments. The Lessee agrees to pay the Lessor the original cost of \$422,600.00 for the Equipment hereof described in Exhibit "B-1" attached hereto, upon the terms, and at the times as provided in the Payment Amortization Schedule, attached hereto as Exhibit "B-2" and made a part hereof, with an interest rate of 2.41 percent per annum as provided thereby. The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

5. The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

6. This Schedule and its terms and conditions are hereby incorporated by reference in the Agreement.

DATED, this the 3rd day of August, 2021.

LESSOR:

BancorpSouth Equipment Finance, a division of BancorpSouth Bank

By: _____
Title: _____

LESSEE:

Murray County, Georgia
By: Daryl L. Rogers
Title: SOLE COMMISSIONER

EXHIBIT B-1

Murray County, Georgia

Master Lease Number: 110002

Schedule Number: 01

One (1) Gradall XL 4100 V Hydraulic Excavator (s/n: 4E+09)

Compounding Period: Monthly

DRAFT

Nominal Annual Rate: 2.410%

DATES MAY CHANGE AT CLOSING**Cash Flow Data - Leases and Lease Payments**

Event	Date	Amount	Number	Period	End Date
1 Lease	08/02/2021	422,600.00	1		
2 Lease Payment	09/02/2021	9,244.18	48	Monthly	08/02/2025

TValue Amortization Schedule - Normal, 30E3/360

	Date	Lease Payment	Interest	Principal	Balance
Lease	08/02/2021				422,600.00
1	09/02/2021	9,244.18	848.72	8,395.46	414,204.54
2	10/02/2021	9,244.18	831.86	8,412.32	405,792.22
3	11/02/2021	9,244.18	814.97	8,429.21	397,363.01
4	12/02/2021	9,244.18	798.04	8,446.14	388,916.87
2021 Totals		36,976.72	3,293.59	33,683.13	
5	01/02/2022	9,244.18	781.07	8,463.11	380,453.76
6	02/02/2022	9,244.18	764.08	8,480.10	371,973.66
7	03/02/2022	9,244.18	747.05	8,497.13	363,476.53
8	04/02/2022	9,244.18	729.98	8,514.20	354,962.33
9	05/02/2022	9,244.18	712.88	8,531.30	346,431.03
10	06/02/2022	9,244.18	695.75	8,548.43	337,882.60
11	07/02/2022	9,244.18	678.58	8,565.60	329,317.00
12	08/02/2022	9,244.18	661.38	8,582.80	320,734.20
13	09/02/2022	9,244.18	644.14	8,600.04	312,134.16
14	10/02/2022	9,244.18	626.87	8,617.31	303,516.85
15	11/02/2022	9,244.18	609.56	8,634.62	294,882.23
16	12/02/2022	9,244.18	592.22	8,651.96	286,230.27
2022 Totals		110,930.16	8,243.56	102,686.60	
17	01/02/2023	9,244.18	574.85	8,669.33	277,560.94
18	02/02/2023	9,244.18	557.43	8,686.75	268,874.19
19	03/02/2023	9,244.18	539.99	8,704.19	260,170.00
20	04/02/2023	9,244.18	522.51	8,721.67	251,448.33
21	05/02/2023	9,244.18	504.99	8,739.19	242,709.14
22	06/02/2023	9,244.18	487.44	8,756.74	233,952.40
23	07/02/2023	9,244.18	469.85	8,774.33	225,178.07

Murray County, GA 110002 70998-001 Exhibit B-2

	Date	Lease Payment	Interest	Principal	Balance
24	08/02/2023	9,244.18	452.23	8,791.95	216,386.12
25	09/02/2023	9,244.18	434.58	8,809.60	207,576.52
26	10/02/2023	9,244.18	416.88	8,827.30	198,749.22
27	11/02/2023	9,244.18	399.15	8,845.03	189,904.19
28	12/02/2023	9,244.18	381.39	8,862.79	181,041.40
2023 Totals		110,930.16	5,741.29	105,188.87	
29	01/02/2024	9,244.18	363.59	8,880.59	172,160.81
30	02/02/2024	9,244.18	345.76	8,898.42	163,262.39
31	03/02/2024	9,244.18	327.89	8,916.29	154,346.10
32	04/02/2024	9,244.18	309.98	8,934.20	145,411.90
33	05/02/2024	9,244.18	292.04	8,952.14	136,459.76
34	06/02/2024	9,244.18	274.06	8,970.12	127,489.64
35	07/02/2024	9,244.18	256.04	8,988.14	118,501.50
36	08/02/2024	9,244.18	237.99	9,006.19	109,495.31
37	09/02/2024	9,244.18	219.90	9,024.28	100,471.03
38	10/02/2024	9,244.18	201.78	9,042.40	91,428.63
39	11/02/2024	9,244.18	183.62	9,060.56	82,368.07
40	12/02/2024	9,244.18	165.42	9,078.76	73,289.31
2024 Totals		110,930.16	3,178.07	107,752.09	
41	01/02/2025	9,244.18	147.19	9,096.99	64,192.32
42	02/02/2025	9,244.18	128.92	9,115.26	55,077.06
43	03/02/2025	9,244.18	110.61	9,133.57	45,943.49
44	04/02/2025	9,244.18	92.27	9,151.91	36,791.58
45	05/02/2025	9,244.18	73.89	9,170.29	27,621.29
46	06/02/2025	9,244.18	55.47	9,188.71	18,432.58
47	07/02/2025	9,244.18	37.02	9,207.16	9,225.42
48	08/02/2025	9,244.18	18.76	9,225.42	0.00
2025 Totals		73,953.44	664.13	73,289.31	
Grand Totals		443,720.64	21,120.64	422,600.00	

Last interest amount increased by 0.23 due to rounding.

Murray County, GA 110002 70998-001 Exhibit B-2

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate. 2.410%	The dollar amount the credit will cost you. \$21,120.64	The amount of credit provided to you or on your behalf. \$422,600.00	The amount you will have paid after you have made all payments as scheduled. \$443,720.64

EQUIPMENT ACCEPTANCE NOTICE

110002 70998-001

TO: BancorpSouth Equipment Finance, a division of BancorpSouth Bank

RE: Equipment Lease-Purchase Agreement dated as of 8/3/2021.

Murray County, Georgia (the "Lessee"), acting by and through the Honorable Commissioner, the Governing Body of the Lessee, hereby acknowledge receipt in good condition and working order of the equipment (the "Equipment") as listed on Exhibit "C-1" attached hereto and made a part hereof and further described in the invoices attached hereto and made a part hereof. The Equipment is subject to the Equipment Lease-Purchase Agreement dated as of 8/3/2021 between Lessor and Lessee. Lessee certifies to Lessor that the Lessee has inspected the Equipment and that the Equipment is acceptable and approves supplier(s) invoices for the Equipment and requests that Lessor make payment of such invoices.

Lessee further acknowledges that it selected the Equipment so received. LESSEE AGREES THAT LESSOR MADE NO REPRESENTATIONS AND WARRANTIES WHATEVER, DIRECTLY OR INDIRECTLY, EXPRESS OR IMPLIED, AS TO THE SUITABILITY, DURABILITY, FITNESS FOR USE, MERCHANTABILITY, CONDITION, QUALITY, OR OTHERWISE OF SUCH EQUIPMENT. LESSEE SPECIFICALLY WAIVES ALL RIGHT TO MAKE ANY CLAIM AGAINST LESSOR ITS ASSIGNS FOR BREACH OF ANY WARRANTY, OR TO INTERPOSE OR ASSERT ANY SUCH DEFENSE, COUNTERCLAIM OR SETOFF.

LESSEE:

Murray County, Georgia

By: Dray Hogan
Title: Sole Commissioner
Date: 8/3/2021

EXHIBIT C

EXHIBIT C-1

Murray County, Georgia

Master Lease Number: 110002 Schedule Number: 01

One (1) Gradall XL 4100 V Hydraulic Excavator (s/n: 4E+09)

BancorpSouth Equipment Finance, division of BancorpSouth Bank

Authorization Agreement for Direct Payment (ACH Debits)

I (We) hereby authorize BancorpSouth Equipment Finance to initiate debit entries to my (our) checking account indicated below at Depository named below to debit the same to such account.

Customer Name Murray County, Georgia

Depository Name _____ Branch _____

City _____ State _____ Zip _____

Routing Number _____ Account Number _____

Please provide the contract number*** to which this payment will be applied:

Contract Number 002-0070998-001 Payment Amount \$ 9244.18

This authorization is to remain in full force and effect until the Bank listed above or BancorpSouth Equipment Finance has received written notification from me (or either of us) of its termination in such time and in such manner as to afford the Bank and Depository a reasonable opportunity to act on it.

Name(s) _____ Signature _____
(Please Print)

(Please Print) Signature _____

Date _____

****Please note that for each contract individually, a form must be filled out and signed****

110002

002-0070998-001

TO BE COMPLETED BY INSURANCE AGENT

CERTIFICATION OF INSURANCE PROTECTION ON FINANCED EQUIPMENT

This is to certify that the policies enumerated below have been issued to the Named Insured (Lessee).

Murray County, Georgia
121 N 4th Ave
Chatsworth, GA 30705

Description of Property Financed to above Named Insured by Lessor named below (Lessor) includes the following:

One (1) Gradall XL 4100 V Hydraulic Excavator (s/n: 4E+09)

Lessee shall maintain:

ALL RISK PROPERTY INSURANCE covering all risk of physical loss to each item of equipment described above for the actual value of such item(s). Including BancorpSouth Equipment Finance, a division of BancorpSouth Bank (Lessor) as LOSS PAYEE, and an endorsement or certificate issued to Lessor stating that payment of any loss will be made to BancorpSouth Equipment Finance and the Lessee.

Policy Number A267200548
Insurance Company AmGard
Policy Period Effective Date 7/1/2021 Expiration Date 7/1/2022
Amount of Insurance \$422,600. Deductible (if any) 1,000 (MAX)

The above policy(s) will not be altered or cancelled by the insurer without ten (10) days prior written notice to: BancorpSouth Equipment Finance, a division of BancorpSouth Bank
12 Thompson Park
Hattiesburg, MS 39401

This Certificate of Insurance Protection will serve as evidence of required coverage by the Lessee until certificates and/or endorsements are issued directly to BancorpSouth Equipment Finance, a division of BancorpSouth Bank. Please forward to BXSEF via email: bxsefinfo@bxs.com or fax: 800-322-1611

Name and address of AUTHORIZED REPRESENTATIVE

Joel T. Etheridge
McGriff Insurance, 201 W. Waugh St., Ste. 101, Dalton, GA 30720

Joel T. Etheridge
(SIGNATURE OF INSURANCE REPRESENTATIVE) DATE 8/3/2021 PHONE 706-459-3006

GEORGIA INSURANCE POLICY INFORMATION CARD

INSURANCE COMPANY NAME
AmGUARD Insurance Company

COMMERCIAL PERSONAL

POLICY NUMBER
A2GP200548

EFFECTIVE DATE
07/01/2021

EXPIRATION DATE
07/01/2022

NAMED INSURED
Murray County Government
P O Box 1129

Chatsworth

GA 30705

VEHICLE INSURED

YEAR

- FLEET

MAKE/MODEL

VEHICLE IDENTIFICATION NUMBER

SEE IMPORTANT NOTICE ON REVERSE SIDE

KEEP THIS CARD IN YOUR MOTOR
VEHICLE WHILE IN OPERATION

IN CASE OF ACCIDENT: Report all accidents to your Agent/Company as
soon as possible. Obtain the following information:

1. Name and address of each driver, passenger and witness.
2. Name of Insurance Company and policy number for each
vehicle involved.

The current status of actual motor vehicle liability insurance coverage is
maintained by the Georgia Dept. of Revenue and is accessible to law
enforcement agencies upon a check of the vehicle registration.



**MURRAY COUNTY
COMMISSIONER'S OFFICE**
P.O. BOX 1129/121 NORTH 4TH AVE., CHATSWORTH, GA 30705
TELEPHONE 706-695-2413 FAX 706-695-8721

BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
P. O. Box 15097
Hattiesburg, MS 39404-5097

Re: Lease-Purchase of Equipment by
Murray County, Georgia
Schedule No. 001 to Master Lease No. 110002

Ladies and Gentlemen:

Pursuant to your request, we hereby render the following opinion regarding the Equipment Lease-Purchase Agreement (the "Agreement") between Murray County, Georgia (the "Lessee") and the Honorable Commissioner (the "Governing Body") and BancorpSouth Equipment Finance, a division of BancorpSouth Bank (the "Lessor") dated 01/12/2011

We have acted as counsel to the Lessee and the Governing Body with respect to certain legal matters pertaining to the Agreement, and to the transactions contemplated thereby. We are familiar with the Agreement and we have examined such agreements, schedules, statements, certificates, records, including minutes of the Governing Body of the Lessee and other instruments of public officials, Lessee, and other persons as we have considered necessary or proper as a basis for the opinions hereinafter stated.

Based on such examination, we are of the opinion that:

1. Lessee and the Governing Body have full power, authority and legal right to execute, deliver and perform the terms of the Agreement. The Agreement has been duly authorized by all necessary action on the part of Lessee and the Governing Body and any other governing authority and does not require the approval of, or the giving of notice to any other federal, state, local, or foreign governmental authority and does not contravene any law binding on Lessee or the Governing Body or contravene any indenture, credit agreement or other agreement to which Lessee or the Governing Body is a party or by which it is bound.
2. The Agreement has been duly authorized, executed and delivered and constitutes a valid and binding obligation of Lessee and the Governing Body enforceable in accordance with its terms.
3. All required procedures for execution of the Agreement, including competitive bidding, if applicable, have been complied with, and all rentals will be paid out of funds which are legally available for such purposes.
4. With respect to the tax-exempt status of the interest portion of rental payments under the Agreement, under present law:

(a) The Agreement is a conditional sales agreement which qualifies as an obligation for purposes of Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and Treasury Regulations and rulings hereunder.

(b) The interest portion of the rental payments under the terms of the Agreement is exempt from federal income taxation pursuant to Section 103(a) of the Code and the Treasury Regulations and rulings thereunder.

5. There are no pending or threatened actions or proceedings before any court, administrative agency or other tribunal or body against Lessee or the Governing Body which may materially affect Lessee's or the Governing Body's financial condition or operations, or which could have any effect whatsoever upon the validity, performance or enforceability of the terms of the Agreement or any action taken or to be taken in connection with Lessee's obligations contemplated in the Agreement.

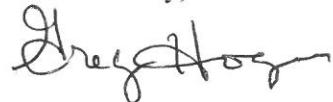
6. At origination, the Agreement complied in all material respects with all requirements of federal, state and local laws, including, without limitation, laws relating to usury or the origination of the Agreement.

7. The principle portion of the Agreement, when added to the amount of debt incurred by Lessee pursuant to Article IX, Section IV, Paragraph I of the Constitution of Georgia, does not exceed 10% of the assessed value of all taxable property of Lessee.

8. The Agreement and the equipment contemplated to be financed has not been the subject of a referendum which failed to receive the approval of the voters of Lessee's jurisdiction within the immediately preceding four years.

This opinion is being furnished to you in connection with the above-referenced transaction and the opinions expressed herein are for the sole benefit of, and may be relied upon by the Lessor and its assigns and are not to be delivered to or relied upon by any other party without our prior written consent.

Sincerely,

A handwritten signature in black ink, appearing to read "Greg Hogg".

Information Return for Tax-Exempt Governmental Obligations

► Under Internal Revenue Code section 149(e)

► See separate instructions.

Caution: If the issue price is under \$100,000, use Form 8038-GC.

OMB No. 1545-0720

Part I Reporting AuthorityIf Amended Return, check here ►

1 Issuer's name

Murray County, Georgia

3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)

2 Issuer's employer identification number (EIN)

58-6000-868

3b Telephone number of other person shown on 3a

4 Number and street (or P.O. box if mail is not delivered to street address)

Room/suite

5 Report number (For IRS Use Only)

121 N 4th Ave**3**

6 City, town, or post office, state, and ZIP code

Chatsworth, GA30705

7 Date of issue

8 Name of issuer

9 CUSIP number

10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)

10b Telephone number of officer or other employee shown on 10a

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.

11 Education	11
12 Health and hospital	12
13 Transportation	13
14 Public safety	14
15 Environment (including sewage bonds)	15
16 Housing	16
17 Utilities	17
18 Other. Describe ► One (1) Gradall XL 4100 V Hydraulic Excavator	18 422,600.00
19 If obligations are TANs or RANs, check only box 19a	► <input type="checkbox"/>
If obligations are BANs, check only box 19b	► <input type="checkbox"/>
20 If obligations are in the form of a lease or installment sale, check box	► <input type="checkbox"/>

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	\$	\$ N/		N/A	years 2.41 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22 Proceeds used for accrued interest	22
23 Issue price of entire issue (enter amount from line 21, column (b))	23
24 Proceeds used for bond issuance costs (including underwriters' discount)	24
25 Proceeds used for credit enhancement	25
26 Proceeds allocated to reasonably required reserve or replacement fund	26
27 Proceeds used to currently refund prior issues	27
28 Proceeds used to advance refund prior issues	28
29 Total (add lines 24 through 28)	29
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31 Enter the remaining weighted average maturity of the bonds to be currently refunded	►	years
32 Enter the remaining weighted average maturity of the bonds to be advance refunded	►	years
33 Enter the last date on which the refunded bonds will be called (MM/DD/YYYY)	►	
34 Enter the date(s) the refunded bonds were issued ► (MM/DD/YYYY)	►	

For Paperwork Reduction Act Notice, see separate instructions.

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Form 8038-G (Rev. 9-2011)

Part VI Miscellaneous

35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) **35**

36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions) **36a**

b Enter the final maturity date of the GIC ► _____

c Enter the name of the GIC provider ► _____

37 Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units **37**

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ► and enter the following information:

b Enter the date of the master pool obligation ► _____

c Enter the EIN of the issuer of the master pool obligation ► _____

d Enter the name of the issuer of the master pool obligation ► _____

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ►

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ►

41a If the issuer has identified a hedge, check here ► and enter the following information:

b Name of hedge provider ► _____

c Type of hedge ► _____

d Term of hedge ► _____

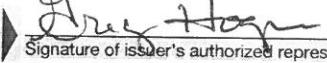
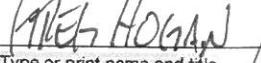
42 If the issuer has superintegrated the hedge, check box ►

43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ►

44 If the issuer has established written procedures to monitor the requirements of section 148, check box ►

45a If some portion of the proceeds was used to reimburse expenditures, check here ► and enter the amount of reimbursement ►

b Enter the date the official intent was adopted ► _____

Signature and Consent	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.			
		8/3/2021		SARAH HOGAN, SAI COMM, LLC
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Type or print name and title
	Firm's name ►			Firm's EIN ►
	Firm's address ►			Phone no.

SPECIAL STIPULATIONS

LESSOR: BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
P.O. Box 15097
12 Thompson Park
Hattiesburg, MS 39404-5097

By: _____

Title: _____

Date: _____

LESSEE: Murray County, Georgia
121 N 4th Ave
Chatsworth, GA 30705

By: Drey Hogan
Title: Sale Commissioned
Date: 8/3/2021

--NONE--

ATTENDANCE:

COMMISSIONER MEETING DATED:

8/3/2021

~~60~~ Edward Dunn
~~AM~~ Tony Yonnone
~~Erik Green~~
~~De Tankersley~~