



CITY OF
WATKINSVILLE

AGENDA
CITY OF WATKINSVILLE
August 30, 2023
6:30 PM

WELCOME

CALL TO ORDER

QUORUM CHECK

PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA

NEW BUSINESS

1. **RESOLUTION:** Accept \$3,550,000 from the Clean Water State Revolving Fund, administered by Georgia Environmental Finance Authority for the purchase of Tax map and parcel #C 03 022 (this parcel includes the portion inside Watkinsville city limits, Parcel C03022W) on Simonton Bridge Road, Deed book and page 1119 / 582, Plat Book 1, page 87, the portions both inside and outside Watkinsville City limits, totaling 100.837 acres known as the Thomas Family Farm and authorize Mayor and City Clerk to sign all relevant documents
2. Approve appropriation of \$745,000 from American Rescue Act Plan Fund for acquisition of 100.837 acres known as the Thomas Family Farm
3. Approve appropriating an additional \$100,000 from SPLOST III Fund: Recreational, Park & Greenspace for additional expenses related to the acquisition of 100.837 acres known as the Thomas Family Farm, including \$44,375 in loan fees, \$50,000 for initial site work, and closing costs

ADJOURN

**CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA
ENVIRONMENTAL FINANCE AUTHORITY**

(a public corporation duly created and
existing under the laws of
the State of Georgia)
as Lender

and

CITY OF WATKINSVILLE

(a public body corporate and politic duly created and existing
under the laws of the State of Georgia)
as Borrower

LOAN AGREEMENT

LOAN AGREEMENT

This **LOAN AGREEMENT** (this “**Agreement**”), dated _____, by and between **CITY OF WATKINSVILLE**, a Georgia public body corporate and politic (the “**Borrower**”), whose address for purposes of this Agreement shall be **191 VFW DRIVE, WATKINSVILLE, GA 30677**, and the **CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA ENVIRONMENTAL FINANCE AUTHORITY**, a Georgia public corporation (the “**Lender**”), whose address for purposes of this Agreement shall be 47 Trinity Ave SW, Fifth Floor, Atlanta, GA 30334-9006.

1. Background - The Lender desires to loan to the Borrower **THREE MILLION FIVE HUNDRED FIFTY THOUSAND DOLLARS AND ZERO CENTS (\$3,550,000)** from the **CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA ENVIRONMENTAL FINANCE AUTHORITY** (the “**Fund**”) to finance the “costs of acquisition” (as defined in Section 12-6A-4(2) of the Official Code of Georgia Annotated) of “conservation land” (as defined in Section 12-6A-4(1) of the Official Code of Georgia Annotated), as described in Exhibit A attached hereto (the “**Project**”).

2. Loan - Subject to the terms and conditions of this Agreement, the Lender agrees to make the following loan (the “**Loan**”) available to the Borrower:

(a) The Lender agrees to advance to the Borrower, on or prior to the date of acquisition of the Project, the Loan in a principal amount of **\$3,550,000**.

(b) The Lender’s commitment in paragraph (a) above to make the advance to the Borrower shall be a limited obligation of the Lender, to be funded solely from available moneys in the Fund and from no other source of funds, including other funds of the Lender.

(c) The Borrower’s obligation to pay the Lender the principal of and interest on the Loan shall be evidenced by the records of the Lender and by the Note described below.

3. Note and Security Documents - The Loan shall be evidenced by the Promissory Note, dated this date, executed by the Borrower in favor of the Lender in an original stated principal amount equal to the amount of the Loan as described above (the “**Note**,” which term shall include any extensions, renewals, modifications, or replacements thereof). The Note shall be in substantially the form attached to this Agreement as Exhibit B. The Loan shall be secured by the Deed to Secure Debt and Security Agreement (the “**Security Deed**”), dated this date, to be entered into among the Borrower and the Lender, granting to the Lender a first lien on and first security title to certain real property constituting the Project, assigning and pledging to the Lender, on a first priority basis, the Borrower’s interest in certain rents and leases derived from the Project.

4. Interest, Fees, and Other Charges - In consideration of the Loan, the Borrower shall pay the Lender the following interest, fees, and other charges:

(a) The Loan shall bear interest at the rate or rates per annum specified in the Note, and such interest shall be calculated in the manner specified in the Note.

(b) The Borrower agrees to pay all reasonable out-of-pocket costs and expenses of the Lender incurred in connection with its negotiation, structuring, documenting, and closing the Loan, including, without limitation, the reasonable fees and disbursements of counsel for the Lender. The Borrower agrees to pay all reasonable out-of-pocket costs and expenses of the Lender incurred in connection with its administration or modification of, or in connection with the preservation of its rights under, enforcement of, or any refinancing, renegotiation, restructuring, or termination of, any Credit Document (as hereinafter defined) or any instruments referred to therein or any amendment, waiver, or consent relating thereto, including, without limitation, the reasonable fees and disbursements of counsel for the Lender. Such additional loan payments shall be billed to the Borrower by the Lender from time to time, together with a statement certifying that the amount billed has been incurred or paid by the Lender for one or more of the above items. Amounts so billed shall be paid by the Borrower within thirty (30) days after receipt of the bill by the Borrower.

(c) In the event the Borrower fails to request any advances under the Loan within six (6) months after the dated date of this Agreement, the Borrower shall pay the Lender a fee equal to the Lender's Loan Continuation Fee, as published from time to time in the Lender's fee schedules, if the Lender requests the Borrower to pay such fee in writing within twelve (12) months after the date of this Agreement, such fee to be payable within fifteen (15) days of such written request.

(d) The Borrower shall pay the Lender an origination fee for the loan in the amount of one and 25/100 percent (1.25%) of the maximum amount of the Loan, payable on the dates specified by the Lender on not less than thirty (30) days written advance notice.

5. Prepayment - The Loan shall be prepayable in accordance with the terms and conditions of the Note.

6. Title Insurance Policy - The Borrower shall cause to issue in favor of the Lender, by a title insurance company licensed to do business in the State of Georgia and otherwise satisfactory to the Lender (the "**Title Company**"), a mortgagee policy of title insurance in the face amount of the Loan, hereinafter called the "**Title Policy**," in form and substance satisfactory to the Lender, insuring the Lender's security title to the Project under the Security Deed, subject only to exceptions as may be acceptable to the Lender. The Title Policy shall be effective from and after the date of the hereinafter defined Advance.

7. Authorized Borrower Representative and Successors - The Borrower shall designate a person to act on behalf of the Borrower under this Agreement (the "**Authorized Borrower Representative**") by written certificate furnished to the Lender, containing the specimen signature of such person and signed on behalf of the Borrower by its chief executive officer. Such certificate or any subsequent or supplemental certificate so executed may designate an alternate or alternates. In the event that any

person so designated and his alternate or alternates, if any, should become unavailable or unable to take any action or make any certificate provided for or required in this Agreement, a successor shall be appointed in the same manner.

8. Conditions to the Loan - At the time of the making of the advance under the Loan by the Lender to the Borrower under this Agreement (the “**Advance**”), the following conditions shall have been fulfilled to the Lender’s satisfaction:

(a) This Agreement, the Note, and the Security Deed shall have been duly executed and delivered by all required parties thereto and in form and substance satisfactory to the Lender, and the Lender shall have received (1) a Secretary’s Certificate, substantially in the form of Exhibit E attached hereto, and (2) a signed opinion of counsel to the Borrower, substantially in the form of Exhibit D attached hereto.

(b) There shall then exist no Event of Default under this Agreement (or other event that, with the giving of notice or passage of time, or both, would constitute such an Event of Default).

(c) All representations and warranties by the Borrower in this Agreement, the Note, and the Security Deed (collectively the “**Credit Documents**”) shall be true and correct in all material respects with the same effect as if such representations and warranties had been made on and as of the date of such advance.

(d) Since the date of the most recent annual financial statements of the Borrower delivered to the Lender, there shall have been no material adverse change in the financial condition, assets, management, control, operations, or prospects of the Borrower.

(e) The Advance to be made and the use of the proceeds thereof shall not violate any applicable law, regulation, injunction, or order of any government or court.

(f) Reserved.

(g) The Advance to be made and the use of the proceeds thereof shall be limited to payment of costs of the Project.

(h) The Security Deed shall have been duly filed for record in the Office of the Clerk of the Superior Court of the county in which the Project is located.

(i) The Lender shall have received the unconditional commitment from the Title Company to issue the Title Policy in a form and substance satisfactory to Lender.

(j) There shall be filed with the Lender:

(1) a copy of the Purchase and Sale Agreement, Option to Purchase, or other document between the seller and the Borrower that contains the terms by which the Borrower will acquire the Project;

(2) a copy of the appraisal of the Project performed by a general appraiser, certified by the Georgia Real Estate Appraisers' Board and experienced in appraising property burdened by a conservation easement;

(3) a copy of a current plat of boundary line survey, certified by a Georgia licensed surveyor, which was recorded in the real property records of the appropriate county, showing the recording information; at the Lender's option, a metes and bounds legal description, capable of being mapped, may be submitted to satisfy this requirement;

(4) a copy of a Phase I Environmental Assessment for the Project, conducted in accordance with the American Society for Testing and Materials (ASTM) Standard E 1527-13 or ASTM Standard E 2247-02;

(5) copies of the instrument of conveyance, which shall include the language contained in Exhibit G, which grants the State of Georgia a right to enter upon the Project for the purposes set forth in Exhibit G.

9. Closing - (a) No later than seven (7) days before the scheduled date of the closing of the acquisition of the Project, the Borrower shall submit to the Lender for approval (1) the final closing statement, which shall accurately reflect: (i) the sources and amounts of match funds, if any, and (ii) the proper commitment of the Loan proceeds to the acquisition of the Project, as determined in the sole discretion of the Lender, and (2) the final draft conveyance instrument and all exhibits thereto that will be used to convey the Project to the Borrower.

(b) If the closing statement is satisfactory to the Lender and if all terms and conditions of Section 8 hereof have been met, subject to the availability of funds for such purposes, the Lender shall wire the Loan proceeds to the attorney conducting the closing (the "**Closing Agent**"), to be held in trust for the Borrower, not earlier than forty-eight (48) hours and not later than twenty-four (24) hours before the actual closing time. If the Borrower designates a Closing Agent without an established escrow account, the Loan will be disbursed by the Lender directly to the seller of the Project.

(c) On the closing date or as soon thereafter as is practicable, the Borrower shall file or cause to be filed in the real property records of the county in which the Project is located, the conveyance instrument(s) and the Security Deed. No later than sixty (60) days after the closing date, the Borrower shall cause copies of the recorded instruments bearing the recording information, all exhibits thereto, and the Title Policy obtained by the Borrower to be forwarded to the Lender for recordation with the State Properties Commission.

(d) The Loan proceeds shall be used exclusively for the acquisition of the Project. In the event the closing of the acquisition of the Project does not occur on or before the fifth (5th) day after the Advance, the Borrower shall return or cause to be returned to the Lender the entire Advance. Likewise, in the event the closing of the acquisition of the Project occurs but the entire Advance is not expended or committed for "costs of acquisition" (as defined in Section 12-6A-4(2) of the Official Code of Georgia Annotated),

the Borrower shall return or cause to be returned to the Lender, no later than five (5) days after the date of closing of the acquisition of the Project, any unexpended or uncommitted funds.

10. Representations and Warranties - The Borrower hereby represents and warrants to the Lender:

(a) Creation and Authority. The Borrower is a public body corporate and politic duly created and validly existing under the laws of the State of Georgia and has all requisite power and authority to execute and deliver the Credit Documents and to perform its obligations thereunder.

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

(c) Potential Litigation (post contract execution). Borrower acknowledges its ongoing duty to provide Lender with details of any legal or administrative action involving the Borrower unless it is clear that the legal or administrative action cannot be considered material in the context of Credit Documents and/or the project itself. Said notification shall be promptly provided in writing once any litigation has been instituted, pending or threatened.

(d) Credit Documents are Legal and Authorized. The execution and delivery by the Borrower of the Credit Documents, the consummation of the transactions therein contemplated, and the fulfillment of or the compliance with all of the provisions thereof (i) are within the power, legal right, and authority of the Borrower; (ii) are legal and will not conflict with or constitute on the part of the Borrower a violation of or a breach of or a default under, any organic document, indenture, mortgage, security deed, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which the Borrower is a party or by which the Borrower or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over the Borrower or any of its activities or properties; and (iii) have been duly

authorized by all necessary and appropriate corporate action on the part of the governing body of the Borrower. The Credit Documents are the valid, legal, binding, and enforceable obligations of the Borrower. The officers of the Borrower executing the Credit Documents are duly and properly in office and are fully authorized and empowered to execute the same for and on behalf of the Borrower.

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

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

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

(h) Restrictions on the Borrower. The Borrower is not a party to or bound by any contract, instrument, or agreement, or subject to any other restriction, that materially and adversely affects its activities, properties, assets, operations, or condition (financial or otherwise), except as disclosed in writing to the Lender. The Borrower is not a party to any contract or agreement that restricts the right or ability of the Borrower to incur indebtedness for borrowed money pursuant to this loan agreement or to enter into this agreement, except as disclosed in writing to the Lender. The exceptions to the Borrower's representations in this subparagraph (g) are: (i) the Borrower has internally imposed a limit of \$600 million on total external debt, and execution of this Agreement does not

violate this internal limit; and (ii) the Borrower is a 501(c)3 charitable organization, and is therefore subject to certain operating restrictions that accompany that designation.

(i) Disclosure. The representations of the Borrower contained in this Agreement and any certificate, document, written statement, or other instrument furnished by or on behalf of the Borrower to the Lender in connection with the transactions contemplated hereby, do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading in any material respect. There is no fact actually known to Borrower that the Borrower has not disclosed to the Lender in writing that materially and adversely affects or in the future may (so far as the Borrower can now reasonably foresee) materially and adversely affect the acquisition of the Project or the properties, activities, prospects, operations, profits, or condition (financial or otherwise) of the Borrower, or the ability of the Borrower to perform its obligations under the Credit Documents or any of the documents or transactions contemplated hereby or thereby or any other transactions contemplated by this Agreement, which has not been set forth in writing to the Lender or in the certificates, documents, and instruments furnished to the Lender by or on behalf of the Borrower prior to the date of execution of this Agreement in connection with the transactions contemplated hereby.

(j) Project Compliance. The Project complies or will comply with all presently applicable building and zoning, health, environmental, and safety ordinances and laws and all other applicable laws, rules, and regulations of any and all governmental and quasi-governmental authorities having jurisdiction over any portion of the Project.

(k) Financial Statements. The financial statements of the Borrower that have been provided to the Lender in connection with the Loan present fairly the financial position of the Borrower as of the date thereof and the results of its operations and its cash flows for the period covered thereby, all in conformity with generally accepted accounting principles (subject to normal year-end adjustments in the case of interim statements). Since the date of the most recent annual financial statements for the Borrower delivered to the Lender in connection with the Loan, there has been no material adverse change in the Borrower's financial condition, assets, management, control, operations, or prospects.

(l) Title to Project. The Borrower has good and marketable title to the Project, subject only to those encumbrances set forth in the Title Policy as approved by Lender. The Borrower has made no contract or arrangement of any kind or type whatsoever the performance of which by the other party thereto could give rise to a lien on the Project that would take priority over the Security Deed.

(m) Reaffirmation. Each request by the Borrower for an advance under the Loan shall constitute a representation and warranty by the Borrower to the Lender that the foregoing statements are true and correct on the date of the request and after giving effect to such advance.

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

11. Borrower Covenants - The Borrower agrees to comply with the following covenants so long as this Agreement is in effect:

(a) Information. The Borrower shall deliver to the Lender, within 180 days after the end of each fiscal year, an electronic copy of the Borrower's annual financial statements prepared in accordance with generally accepted accounting principles and otherwise in form and substance satisfactory to the Lender, which financial statements shall be accompanied by (1) an audit report resulting from an audit conducted by a firm of independent certified public accountants in conformity with generally accepted auditing standards and (2) a certificate of the Borrower to the effect that the Borrower is not in default under any provisions of the Credit Documents and has fully complied with all of the provisions thereof, or if the Borrower is in default or has failed to so comply, setting forth the nature of the default or failure to comply. The Borrower also shall promptly provide the Lender (1) upon receipt thereof, a copy of each other report submitted to the Borrower by its accountants in connection with any annual, interim, or special audit made by them of the books of the Borrower and (2) with such other information relating to the Borrower and the Project as the Lender may reasonably request from time to time.

(b) Access to Property and Records. The Borrower agrees that the Lender, the State of Georgia Department of Natural Resources ("DNR"), and their duly authorized representatives and agents shall have the right, upon reasonable prior notice, to enter the Borrower's property at all reasonable times for the purpose of examining and inspecting the Project. The Borrower shall keep accurate and complete records and books of account with respect to its activities in which proper entries are made in accordance with generally accepted accounting principles reflecting all of its financial transactions. The Lender and the DNR shall also have the right at all reasonable times to examine and make extracts from the books and records of the Borrower, insofar as such books and records relate to the Project or insofar as necessary to ascertain compliance with this Agreement, and to discuss with the Borrower's officers, employees, and accountants, the Project and the Borrower's activities, assets, liabilities, financial condition, results of operations, and financial prospects.

(c) Indemnity. (1) In addition to the other amounts payable by the Borrower under this Agreement (including, without limitation, Section 4 hereof), the Borrower hereby agrees to pay and indemnify the Lender from and against all claims, liabilities, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees and expenses) that the Lender may (other than as a result of the gross negligence or willful misconduct of the Lender) incur or be subjected to as a consequence, directly or indirectly, of (i) any actual or proposed use of any proceeds of the Loan or the Borrower's entering into or performing under any Credit Document; (ii) any breach by the Borrower of any representation, warranty, covenant, or condition in, or the occurrence of any other default under, any of the Credit Documents, including without limitation all reasonable

attorneys' fees or expenses resulting from the settlement or defense of any claims or liabilities arising as a result of any such breach or default; (iii) allegations of participation or interference by the Lender in the management, contractual relations, or other affairs of the Borrower; (iv) allegations that the Lender has joint liability with the Borrower to any third party as a result of the transactions contemplated by the Credit Documents; or (v) any suit, investigation, or proceeding as to which the Lender is involved as a consequence, directly or indirectly, of its execution of any of the Credit Documents, the making of the Loan, or any other event or transaction contemplated by any of the Credit Documents.

(2) Nothing contained in this paragraph (c) shall require the Borrower to indemnify the Lender for any claim or liability that the Borrower was not given any opportunity to contest or for any settlement of any such action effected without the Borrower's consent. The indemnity of the Lender contained in this paragraph (c) shall survive the termination of this Agreement.

(d) Merger, Consolidation, Etc. The Borrower shall not merge or consolidate with any other corporation, or sell, lease, or transfer or otherwise dispose of all or substantially all of its assets to any person without the prior written consent of the Lender, which consent shall not be reasonably withheld, conditioned or delayed.

12. Events of Default and Remedies - (a) Each of the following events shall constitute an Event of Default under this Agreement:

(1) Failure by the Borrower to make any payment with respect to the Loan (whether principal, interest, fees, or other amounts) when and as the same becomes due and payable (whether at maturity, on demand, or otherwise); or

(2) The Borrower shall (A) apply for or consent to the appointment of or the taking of possession by a receiver, custodian, trustee, or liquidator of the Borrower or of all or a substantial part of the property of the Borrower; (B) admit in writing the inability of the Borrower, or be generally unable, to pay the debts of the Borrower as such debts become due; (C) make a general assignment for the benefit of the creditors of the Borrower; (D) commence a voluntary case under the federal bankruptcy law (as now or hereafter in effect); (E) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts; (F) fail to controvert in a timely or appropriate manner, or acquiesce in writing to, any petition filed against the Borrower in an involuntary case under such federal bankruptcy law; or (G) take any action for the purpose of effecting any of the foregoing; or

(3) A proceeding or case shall be commenced, without the application of the Borrower, in any court of competent jurisdiction, seeking (A) the liquidation, reorganization, dissolution, winding-up, or composition or readjustment of debts of the Borrower; (B) the appointment of a trustee, receiver, custodian, liquidator, or the like of the Borrower or of all or any substantial part of the assets of the Borrower; or (C) similar relief in respect of the Borrower under any law relating to bankruptcy, insolvency,

reorganization, winding-up, or composition and adjustment of debts, and such proceeding or case shall continue undismissed, or an order, judgment, or decree approving or ordering any of the foregoing shall be entered and continue in effect, for a period of sixty (60) days from commencement of such proceeding or case or the date of such order, judgment, or decree, or any order for relief against the Borrower shall be entered in an involuntary case or proceeding under the federal bankruptcy law; or

(4) Any representation or warranty made by the Borrower in any Credit Document shall be false or misleading in any material respect on the date as of which made (or deemed made); or

(5) Any default by the Borrower shall occur in the performance or observance of any term, condition, or provision contained in any Credit Document and not referred to in clauses (1) through (4) above, which default shall continue for thirty (30) days after the Lender gives the Borrower written notice thereof; or

(6) Any material provision of any Credit Document shall at any time for any reason cease to be valid and binding in accordance with its terms on the Borrower, or the validity or enforceability thereof shall be contested by the Borrower, or the Borrower shall terminate or repudiate (or attempt to terminate or repudiate) any Credit Document; or

(7) Default in the payment of principal of or interest on any other obligation of the Borrower for money borrowed (or any obligation under any conditional sale or other title retention agreement or any obligation secured by purchase money mortgage or deed to secure debt or any obligation under notes payable or drafts accepted representing extensions of credit or on any capitalized lease obligation), or default in the performance of any other agreement, term, or condition contained in any contract under which any such obligation is created, guaranteed, or secured if the effect of such default is to cause such obligation to become due prior to its stated maturity; provided that in each and every case noted above the aggregate then outstanding principal balance of the obligation involved (or all such obligations combined) must equal or exceed \$100,000; or

(8) Default in the payment of principal of or interest on any obligation of the Borrower for money borrowed from the Lender (other than the Loan) or default in the performance of any other agreement, term, or condition contained in any contract under which any such obligation is created, guaranteed, or secured if the effect of such default is to entitle the Lender to then cause such obligation to become due prior to its stated maturity (the parties intend that a default may constitute an Event of Default under this paragraph (8) even if such default would not constitute an Event of Default under paragraph (7) immediately above); or

(9) Any material adverse change in the Borrower's financial condition or means or ability to perform under the Credit Documents; or

(10) The Borrower causes the restrictions contained in any instrument of conveyance required to be filed with the Lender pursuant to Section 8(j) hereof to be

altered, changed, or amended without the express written permission of the State of Georgia; or

(11) The occurrence of any other event as a result of which the Lender in good faith believes that the prospect of payment in full of the Loan is impaired.

(a) Upon the occurrence of an Event of Default, the Lender, at its option, without demand or notice of any kind, may declare the Loan immediately due and payable, whereupon all outstanding principal and accrued interest shall become immediately due and payable.

(b) Upon the occurrence of an Event of Default, the Lender, without notice or demand of any kind, may from time to time take whatever action at law or in equity or under the terms of the Credit Documents may appear necessary or desirable to collect the Loan and other amounts payable by the Borrower hereunder then due or thereafter to become due, or to enforce performance and observance of any obligation, agreement, or covenant of the Borrower under the Credit Documents.

(c) Reserved.

(d) Upon the occurrence of an Event of Default, the Lender may, in its discretion, by written notice to the Borrower, terminate its remaining commitment (if any) hereunder to make the Advance, whereupon any such commitment shall terminate immediately.

13. Assignment or Sale by Lender - (a) The Credit Documents, and the obligation of the Borrower to make payments thereunder, may be sold, assigned, or otherwise disposed of in whole or in part to one or more successors, grantors, holders, assignees, or subassignees by the Lender. Upon any sale, disposition, assignment, or reassignment, the Borrower shall be provided with a notice of such assignment.

(b) The Borrower agrees to make all payments to the assignee designated in the assignment, notwithstanding any claim, defense, setoff, or counterclaim whatsoever that the Borrower may from time to time have against the Lender. The Borrower agrees to execute all documents, including notices of assignment, which may be reasonably requested by the Lender or its assignee to protect its interests in the Credit Documents.

(c) The Borrower hereby agrees that the Lender may sell or offer to sell the Credit Documents (i) through a certificate of participation program, whereby two or more interests are created in the Credit Documents or the payments thereunder or (ii) with other similar instruments, agreements, and obligations through a pool, trust, limited partnership, or other entity.

14. Miscellaneous - (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia, exclusive of such state's rules regarding choice of law.

(b) This Agreement shall be binding upon and shall inure to the benefit of the Borrower, the Lender, and their respective successors and assigns, but the Borrower may

not assign or transfer any of its rights or obligations hereunder without the express prior written consent of the Lender.

(c) This Agreement may not be waived or amended except by a writing signed by authorized officers of the Lender and the Borrower.

(d) This Agreement shall be effective on the date on which the Borrower and the Lender have signed one or more counterparts of it and the Lender shall have received the same, provided the Lender receives the same executed by the Borrower by **JANUARY 1, 2024**. At such time as the Lender is no longer obligated under this Agreement to make any further advances under the Loan and all principal, interest, or other amounts owing with respect to the Loan and hereunder have been finally and irrevocably repaid by the Borrower to the Lender, this Agreement shall terminate.

(e) All notices, requests, and other communications hereunder shall be to the party to whom sent, addressed to such person at its address set forth above. Each such notice, request, or communication shall be effective (i) if given by telecopy, when such communication is transmitted to the telecopy number from time to time designated by the party receiving such notice in writing (any such notice, request, or communication sent by telecopy shall be confirmed promptly thereafter by personal delivery or mailing in accordance with the other provisions of this Section, but such confirmation requirement shall not affect the date on which such telecopy shall be deemed to be effective for purposes hereof), (ii) if given by mail, three (3) business days after such communication is deposited in the United States mail with first class postage prepaid, return receipt requested, addressed as aforesaid, (iii) if sent for overnight delivery by Federal Express or other reputable national overnight delivery service, one (1) business day after such communication is entrusted to such service for overnight delivery and with recipient signature required, addressed as aforesaid, or (iv) if given by any other means, when delivered at the address of the party to whom such notice is being delivered. Either party may, by written notice to the other, designate a different address for receiving notices hereunder; provided, however, that no change in Borrower's address for receiving notices hereunder shall be effective until Lender has actually received notice thereof.

(f) This Agreement may be executed in one or more counterparts.

(g) All pronouns used herein include all genders and all singular terms used herein include the plural (and vice versa).

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

(i) Statements of Special Conditions in Exhibit C attached hereto shall govern the matters they address.

(j) This Agreement, the Note, and the Security Deed constitute the entire agreement between the Borrower and the Lender with respect to the Loan and supersede

all prior agreements, negotiations, representations, or understandings between such parties with respect to such matters.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers hereunto duly authorized as of the date first above written.

CITY OF WATKINSVILLE

Approved as to form:

By: _____
Borrower's Attorney

Signature: _____

Print Name: _____

Title: _____

(SEAL)

Attest Signature: _____

Print Name: _____

Title: _____

**CLEAN WATER STATE REVOLVING FUND,
ADMINISTERED BY GEORGIA
ENVIRONMENTAL FINANCE AUTHORITY**

Signature: _____
Hunter Hill
Executive Director

(SEAL)

DESCRIPTION OF THE PROJECT

Recipient: CITY OF WATKINSVILLE

Loan Number: LC2023002

The city of Watkinsville seeks to purchase land to help preserve valuable ecosystems, approximately 20 acres of wetlands and two tributaries of Calls Creek, a significant tributary of the Middle Oconee River, and control nonpoint source pollution. This project will purchase approximately 100 acres of land known as the Thomas Family Farm for permanent conservation. The city will place a deed restriction on the property on or by September 30, 2023.

LEGAL DESCRIPTIONS

Tax map and parcel #C 03 022 both inside and outside City of Watkinsville (this parcel includes the portion inside Watkinsville city limits, Parcel C03022W), on Simonton Bridge Road, Deed book and page 1119 / 582, Plat Book 1, page 87, the portions both inside and outside Watkinsville City limits, totaling 100.837 acres, see plat of April 6, 2022 recorded at Plat Book 2022 page 45 for current description, said 100.837 acre parcel being bounded by those other parcels being notated on said Plat. Said 100.837 acre parcel being further described as follows:

Beginning at the centerline of Calls Creek, shown immediately to the west of line L1 on plat of April 6, 2022 recorded at Plat Book 2022 page 45; thence along L1 along the centerline of Calls Creek from said point of beginning, north 87 degrees 19 minutes 24 seconds east 107.67 feet; thence south 85 degrees eight minutes 12 seconds east 122.84 feet; thence north 61 degrees, 56 minutes seven seconds east 138.23 feet; thence north 64 degrees 18 minutes 14 seconds east 83.28 feet; thence South 60 degrees 55 minutes, 33 seconds east 110.32 feet; thence south 49 degrees seven minutes 26 seconds east 104.82 feet; thence South 34 degrees 42 minutes 37 seconds east 269.33 feet; thence South 10 degrees 37 minutes 55 seconds east 83.84 feet; thence South 29 degrees 36 minutes 47 seconds east 177.79 feet; thence south 41 degrees 42 minutes 10 seconds east 100.64 feet; thence north 59 degrees 21 minutes 44 seconds east 103.27 feet; thence north 8 degrees 29 minutes eight seconds east 153.57 feet; thence North 16 degrees 26 minutes 14 seconds east 84.45 feet; thence North 16 degrees 36 minutes 46 seconds east 51.35 feet; thence North 73 degrees eight minutes 46 seconds east 36.61 feet; thence South 53 degrees 36 minutes 14 seconds east 82.15 feet; thence South 75 degrees 47 minutes three seconds East 207.79 feet; thence South 83 degrees 54 minutes 11 seconds east 39.21 feet; thence leaving the centerline of Calls Creek South

EXHIBIT A
PAGE 2 OF 3

South 13 degrees 14 minutes 50 second 20 feet; thence 13 degrees 14 degrees 50 seconds east 3012.67 feet to a 1/2 inch iron pin rebar set at the northerly right of way of Simonton Bridge Road (a.k.a. Whitehall Road), 24 foot paved road of way (varies); thence South 68 degrees 22 minutes, 43 seconds west 912.09 feet along the aforementioned Simonton Bridge Road right of way to an iron pin set; thence departing from said right of way North 26 degrees 44 minutes, 47 seconds west 228.27 feet to an iron pin found; thence South 71 degrees, 51 minutes five seconds west 352.86 feet to an iron pin or magnetic nail found; thence north 52 degrees 26 minutes 16 seconds west 149.08 feet to an iron pin found; thence North 13 degrees 14 minutes 50 seconds west 3465.09 feet; thence North 13 degrees 14 seconds 50; thence North 13 degrees 14 minutes 50 seconds west 20 feet to the aforementioned point of beginning, centerline of calls creek as shown immediately to the west of line L1 on plat of April 6, 2022 recorded at Plat Book 2022 page 45.

Said 100.837 acre parcel being subject to 75' Powerline Easement shown on said plat of April 6, 2022 recorded at Plat Book 2022 page 45.

PROJECT BUDGET

Recipient: CITY OF WATKINSVILLE

Loan Number: LC2023002

ITEM	TOTAL	CWSRF	LOCAL
Land Purchase	\$3,550,000	\$3,550,000	\$950,000
TOTAL	\$4,500,000	\$3,550,000	\$950,000

*The amounts shown above in each budget item are estimates. Borrower may adjust the amounts within the various budget items without prior Lender approval provided Borrower does not exceed the loan amount contained in Section 1 of the Loan Agreement. In no event shall Lender be liable for any amount exceeding the loan amount contained in Section 1 of the Loan Agreement.

SPECIMEN PROMISSORY NOTE

\$3,550,000

FOR VALUE RECEIVED, the undersigned (hereinafter referred to as the “**Borrower**”) promises to pay to the order of the **CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA ENVIRONMENTAL FINANCE AUTHORITY** (hereinafter referred to as the “**Lender**”) at the Lender’s office located in Atlanta, Georgia, or at such other place as the holder hereof may designate, the principal sum of **THREE MILLION FIVE HUNDRED FIFTY THOUSAND DOLLARS AND ZERO CENTS (\$3,550,000)**, or so much thereof as shall have been advanced hereagainst and shall be outstanding, together with interest on so much of the principal balance of this Note as may be outstanding and unpaid from time to time, calculated at the rate or rates per annum indicated below.

The unpaid principal balance of this Note shall bear interest at a rate per annum equal to **ONE AND 63/100 PERCENT (1.63%)**, (1) calculated on the basis of actual number of days in the year and actual days elapsed until the Amortization Commencement Date (as hereinafter defined), and (2) calculated on the basis of a 360-day year consisting of twelve 30-day months thereafter.

Accrued interest on this Note shall be payable monthly on the first day of each calendar month until the first day of the calendar month following the earlier of (1) the Closing Date (as defined in the hereinafter defined Loan Agreement), (2) **JANUARY 1, 2024**, or (3) the date that the loan evidenced by this Note is fully disbursed (the “**Amortization Commencement Date**”). Principal of and interest on this Note shall be payable in **TWO HUNDRED THIRTY-NINE (239)** consecutive monthly installments equal to the Installment Amount (as hereinafter defined), commencing on the first day of the calendar month following the Amortization Commencement Date, and continuing to be due on the first day of each succeeding calendar month thereafter, together with a final installment equal to the entire remaining unpaid principal balance of and all accrued interest on this Note, which shall be due and payable on the date that is **20** years from the Amortization Commencement Date (the “**Maturity Date**”).

This Note shall bear interest on any overdue installment of principal and, to the extent permitted by applicable law, on any overdue installment of interest, at the aforesaid rates. The Borrower shall pay a late fee equal to the Lender’s late fee, as published from time to time in the Loan Servicing Fee schedules, for any installment payment or other amount due hereunder that is not paid by the 15th of the month in which the payment is due.

“Installment Amount” means the amount equal to the monthly installment of principal and interest required to fully amortize the then outstanding principal balance of this Note as of the Amortization Commencement Date at the rate of interest on this Note, on the basis of level monthly debt service payments from the Amortization Commencement Date to and including the Maturity Date.

All payments or prepayments on this Note shall be applied first to unpaid fees and late fees, then to interest accrued on this Note through the date of such payment or prepayment, and then to principal (and partial principal prepayments shall be applied to such installments in the inverse order of their maturity).

At the option of the Lender, the Borrower shall make payments due under this Note using pre-authorized electronic debit transactions, under which the Lender will be authorized to initiate and effect debit transactions from a designated account of the Borrower without further or additional approval or confirmation by the Borrower. The Borrower further agrees to adopt any necessary approving resolutions and to complete and execute any necessary documents in order for the Lender to effect such pre-authorized debit transactions. In the event the Borrower has insufficient funds in its designated account on the date the Lender attempts to debit any payment due hereunder, the Borrower shall pay the Lender a processing fee equal to the Lender’s processing fee, as published from time to time in the Lender’s fee schedules for each such occurrence (but not exceeding two such processing fees in any calendar month), in addition to any late fee as provided above.

The Borrower may prepay the principal balance of this Note in whole or in part at any time without premium or penalty.

In the event the Borrower sells, transfers, assigns, or otherwise conveys any collateral securing this Note to another person or organization, the Borrower shall make a mandatory principal prepayment on this Note, without premium or penalty, within five (5) business days after the closing of such transaction, which prepayment shall be in an amount equal to **100 percent (100%)** of the proceeds of such transaction (net of the cost of such transaction, including any reasonable sales commissions paid to persons who are not affiliated with the Borrower and also net of any taxes payable by the Borrower on account of such transaction), except that this mandatory principal prepayment requirement shall not apply to any sale or disposition of any such collateral by the Borrower which the Lender has expressly agreed in writing shall be exempt from this prepayment requirement.

This Note constitutes the Promissory Note issued under and pursuant to and is entitled to the benefits and subject to the conditions of a Loan Agreement (the **“Loan Agreement”**), dated the date hereof, between the Borrower and the Lender, to which Loan Agreement reference is hereby made for a description of the circumstances under which principal shall be advanced under this Note. Reference is hereby made to the Loan

Agreement for a description of the security for this Note and the options and obligations of the Borrower and the Lender hereunder. Upon an Event of Default (as defined in the Loan Agreement), the entire principal of and interest on this Note may be declared or may become immediately due and payable as provided in the Loan Agreement.

The obligation of the Borrower to make the payments required to be made under this Note and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be a general obligation of the Borrower, as provided in the Loan Agreement, and shall be absolute and unconditional irrespective of any defense or any rights of setoff, counterclaim, or recoupment, except for payment, it may otherwise have against the Lender.

In case this Note is collected by or through an attorney-at-law, all costs of such collection incurred by the Lender, including reasonable attorney's fees, shall be paid by the Borrower.

Time is of the essence of this Note. Demand, presentment, notice, notice of demand, notice for payment, protest, and notice of dishonor are hereby waived by each and every maker, guarantor, surety, and other person or entity primarily or secondarily liable on this Note. The Lender shall not be deemed to waive any of its rights under this Note unless such waiver be in writing and signed by the Lender. No delay or omission by the Lender in exercising any of its rights under this Note shall operate as a waiver of such rights, and a waiver in writing on one occasion shall not be construed as a consent to or a waiver of any right or remedy on any future occasion.

This Note shall be governed by and construed and enforced in accordance with the laws of the State of Georgia (without giving effect to its conflicts of law rules). Whenever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

Words importing the singular number hereunder shall include the plural number and vice versa, and any pronoun used herein shall be deemed to cover all genders. The word "Lender" as used herein shall include transferees, successors, and assigns of the Lender, and all rights of the Lender hereunder shall inure to the benefit of its transferees, successors, and assigns. All obligations of the Borrower hereunder shall bind the Borrower's successors and assigns.

SIGNED, SEALED, AND DELIVERED by the undersigned Borrower as of the ____ day of _____, ____.

CITY OF WATKINSVILLE

(SEAL)

By: SPECIMEN
Name:
Title:

Approved as to form:

Attest:

By: SPECIMEN
Borrower's Attorney

 SPECIMEN
Name:
Title:

SPECIAL CONDITIONS

Recipient: CITY OF WATKINSVILLE

Loan Number: LC2023002

1. The Borrower shall pay the Lender an origination fee for the Loan in the amount of to **ONE AND 63/100 PERCENT (1.63%),** of the amount of the Loan, which fee shall be payable on the date of closing of the acquisition of the Project.

2. The Borrower covenants that the Project will comply with the federal requirements applicable to activities supported with federal funds, a list of which is included as Schedule 1.

3. The Borrower covenants to comply with the requirements of the Federal Single Audit Act, to the extent it applies to the expenditure of federal funds, including the Loan or any portion thereof. The Borrower agrees to submit to the Lender copies of any audit prepared and filed pursuant to the requirements of this Section.

4. Borrower certifies to the best of its knowledge and belief that: No Federal appropriated funds have been paid in full or will be paid, by or on behalf of the Borrower, to any person influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with any of the following covered Federal actions: The awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency or a Member of Congress in connection with this loan agreement, then the Borrower shall fully disclose same to the Lender, and shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with instructions.

5. The Borrower will not discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. The Borrower will comply with all sections of Executive Order 11246 – Equal Employment Opportunity.

6. The Borrower will comply with all record keeping and reporting requirements under the Clean Water Act, including any reports required by the Environmental Protection Agency or the Lender such as performance indicators of program deliverables, information on costs and project progress. The Borrower understands that (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities and (ii) failure to comply with the Clean Water Act and this Agreement may be a default hereunder that results in a repayment of the Loan in advance and/or other remedial actions.

7. This property shall not be disposed of except for conservation purposes, as that term is defined by O.C.G.A. Section 12-6A-4(1) during the period this loan is outstanding.

FINANCIAL COVENANTS

Recipient: CITY OF WATKINSVILLE

Loan Number: LC2023002

None.

OPINION OF BORROWER'S COUNSEL
(Please furnish this form on Attorney's Letterhead)

Clean Water State Revolving Fund, Administered by
Georgia Environmental Finance Authority
47 Trinity Ave SW
Fifth Floor
Atlanta, GA 30334-9006

Ladies and Gentlemen:

As counsel for **CITY OF WATKINSVILLE** (the "**Borrower**"), I have examined duly executed originals of the Loan Agreement (the "**Loan Agreement**"), Loan/Project No. **LC2023002**, between the Borrower and the **CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA ENVIRONMENTAL FINANCE AUTHORITY** (the "**Lender**"); the related Promissory Note (the "**Note**") of the Borrower; the related Deed to Secure Debt and Security Agreement (the "**Security Deed**") between the Borrower and the Lender; the actions taken by the governing body of the Borrower to authorize the Loan Agreement, the Note, and the Security Deed (collectively the "**Credit Documents**"); and such other documents, records, and proceedings as I have deemed relevant or material to render this opinion, and based upon such examination, I am of the opinion, as of the date hereof, that:

1. The Borrower is a nonprofit corporation, duly organized and validly existing, and in good standing under and by virtue of the laws of the District of Columbia.
2. The Credit Documents have been duly authorized, executed, and delivered by the Borrower and are legal, valid, and binding obligations of the Borrower, enforceable in accordance with their terms.
3. To the best of my knowledge, no litigation is pending or threatened in any court or other tribunal, state or federal, in any way questioning or affecting the validity of the Credit Documents.
4. To the best of my knowledge, the execution, delivery, and performance by the Borrower of the Credit Documents will not conflict with, breach, or violate any law, any order or judgment to which the Borrower is subject, or any contract to which the Borrower is a party.

5. The signatures of the representatives of the Borrower that appear on the Credit Documents are true and genuine. I know such representatives and know them to be duly authorized to sign the Credit Documents on behalf of the Borrower pursuant to a valid Corporate Resolution approved by Borrower's Board of Directors.

With your permission, in rendering the opinions set forth herein, I have assumed the following, without any investigation or inquiry on my part:

- (i) the due authorization, execution, and delivery of the Credit Documents by the Lender; and
- (ii) that the Credit Documents constitute the binding obligations of the Lender and that the Lender has all requisite power and authority to perform its obligations thereunder.

The enforceability of the Credit Documents (i) may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium, and other similar laws affecting the enforcement of creditors' rights; (ii) may be subject to general principles of equity, whether applied by a court of law or equity; and (iii) may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

Signature

Printed Name

Date

EXTRACT OF MINUTES
RESOLUTION OF GOVERNING BODY

Recipient: CITY OF WATKINSVILLE

Loan Number: LC2023002

At a duly called meeting of the governing body of the Borrower identified above (the "Borrower") held on the _____ day of _____, the following resolution was introduced and adopted.

WHEREAS, the governing body of the Borrower has determined to borrow but not to exceed **\$3,550,000** from the **CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA ENVIRONMENTAL FINANCE AUTHORITY** (the "Lender") to finance a portion of the costs of acquiring the land conservation project described in Exhibit A to the hereinafter defined Loan Agreement (the "Project"), pursuant to the terms of a Loan Agreement (the "Loan Agreement") between the Borrower and the Lender, the form of which has been presented to this meeting; and

WHEREAS, the Borrower's obligation to repay the loan made pursuant to the Loan Agreement will be evidenced by a Promissory Note (the "Note") of the Borrower, the form of which has been presented to this meeting;

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Borrower that the forms, terms, and conditions and the execution, delivery, and performance of the Loan Agreement and the Note are hereby approved and authorized.

BE IT FURTHER RESOLVED by the governing body of the Borrower that the terms of the Loan Agreement and the Note (including the interest rate provisions, which shall be as provided in the Note) are in the best interests of the Borrower for the financing of the Project, and the governing body of the Borrower designates and authorizes the following persons to execute and deliver, and to attest, respectively, the Loan Agreement, the Note, and any related documents necessary to the consummation of the transactions contemplated by the Loan Agreement.

(Signature of Person to Execute Documents)

(Print Title)

(Signature of Person to Attest Documents)

(Print Title)

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect.

Dated: _____

Secretary/Clerk

(SEAL)

**INSTRUMENT OF CONVEYANCE
REQUIRED LANGUAGE
RIGHT OF ENTRY**

The State of Georgia, through the Georgia Environmental Finance Authority, the Department of Natural Resources, or their authorized representatives, shall have a right to enter upon the Property during the period the loan from GEFA in favor of Grantee is outstanding (but only on the portions of the Property that remain subject to the Deed to Secure Debt from Grantee in favor of GEFA, recorded in the Public Records of **OCONEE COUNTY**, Georgia, immediately after this Limited Warranty Deed – referred to herein as the “Security Deed”) for the sole purpose of determining if the Property is in compliance with the restrictions in the Loan Agreement between Grantee and GEFA referred to in the Security Deed. All inspections and investigations undertaken pursuant to this right of entry shall be exercised at a reasonable time and in a reasonable manner and only after reasonable notice has been provided to Grantee or Grantee’s successors or assigns. In exercising the rights hereunder, the State of Georgia shall not interfere with Grantee’s use of the Property.

In addition to the right to enter upon the Property for the purpose of determining compliance with the Loan Agreement between Grantee and GEFA referred to in the Security Deed, Grantee also grants the State of Georgia the right to enter, during the period the loan from GEFA in favor of Grantee is outstanding (but only on the portions of the Property that remain subject to the Deed to Secure Debt), to post notice, and a license upon which to maintain that notice, that the Property is permanently protected as part of the Georgia Outdoor Stewardship Program. This notice shall be provided by the posting of a sign, no bigger than 18” x 12,” in a location that will be visible to anyone entering the Property. The exact location of the placement shall be agreed upon by the Grantor and the Department of Natural Resources, provided that once placed the State of Georgia shall have a perpetual, nonexclusive license to maintain the sign at that location.

All rights of the State of Georgia in the Property shall terminate automatically with respect to all and/or portions of the Property that are released from the Security Deed from time-to-time, and no additional documentation is required to be executed or recorded to evidence termination of the State of Georgia’s rights.

-----Space Above This Line for Recorder's Use-----

After recording, please return to:
Georgia Environmental Finance Authority
47 Trinity Ave SW
Fifth Floor
Atlanta, GA 30334
Attn: _____

CITY OF WATKINSVILLE
as Grantor

to

**CLEAN WATER STATE REVOLVING FUND,
ADMINISTERED BY
GEORGIA ENVIRONMENTAL FINANCE AUTHORITY**
as Grantee

DEED TO SECURE DEBT AND SECURITY AGREEMENT

Dated as of _____

DEED TO SECURE DEBT AND SECURITY AGREEMENT

THIS INDENTURE (this “**Security Deed**”) is made on _____, by **CITY OF WATKINSVILLE** (“**Borrower**” or “**Grantor**”), a Georgia public body corporate and politic, whose address for purposes of this Security Deed shall **191 VFW DRIVE, WATKINSVILLE, GA 30677**, to the **CLEAN WATER STATE REVOLVING FUND, ADMINISTERED BY GEORGIA ENVIRONMENTAL FINANCE AUTHORITY** (“**Lender**” or “**Grantee**”), a Georgia public corporation, whose address for purposes of this Security Deed shall be 47 Trinity Ave, SW, Fifth Floor, Atlanta, GA 30334.

WITNESSETH:

FOR AND IN CONSIDERATION of the loan to Borrower by Lender resulting in the indebtedness that is hereinafter more particularly described, and in order to secure the same, Borrower hereby grants, bargains, conveys, transfers, assigns, and sells unto Lender all of Borrower’s right, title and interest in and to the following:

ALL THAT TRACT OR PARCEL OF LAND described on Exhibit A attached hereto and incorporated herein by reference (hereinafter called the “**Property**”);

TOGETHER WITH: (i) all buildings, structures, and other improvements now or hereafter located on the Property or on any part or parcel of the Property (hereinafter called the “**Improvements**”); (ii) all and singular the tenements, hereditaments, easements, and appurtenances belonging to the Property or in anywise appertaining to the Property, and the reversion or reversions, remainder or remainders thereof; (iii) all leases, undertakings to lease, contracts to rent, usufructs, and other agreements for use, occupancy, or possession now or hereafter in force with respect to the Property or any part or parcel of the Property or any of the Improvements, any and all guaranties of the foregoing, and any and all other agreements, contracts, licenses, permits, and arrangements now or hereafter affecting the Property or any part or parcel of the Property or any of the Improvements, whether written or oral and whether now or hereafter made or executed and delivered (hereinafter collectively called the “**Leases**”); (iv) all rents, issues, income, revenues, and profits now or hereafter accruing from, and all accounts and contract rights now or hereafter arising in connection with, the Property or any part or parcel of the Property or any of the Improvements, including without limitation all rents, issues, income, revenues, and profits accruing from, and all accounts and contract rights arising in connection with, the Leases, together with all moneys and proceeds now or hereafter due or payable with respect thereto or on account thereof, and all security deposits, damage deposits, and other funds paid by any lessee, sublessee, tenant, subtenant, licensee, permittee, or other obligee under any of the Leases, whether paid in a lump sum or installments (all of which are hereinafter collectively called the “**Rents**”); (v) all minerals, flowers, crops, trees, timber, shrubbery, and other emblements now or hereafter located on the Property or under the Property or on or under any part or parcel of the Property; (vi) all estates, rights, title, and interest in the Property, or in any part or parcel of the Property; (vii) all fixtures (including all trade, domestic, and ornamental

fixtures) now or hereafter on the Property or on any part or parcel of the Property or in or on any of the Improvements, whether actually or constructively attached or affixed, including without limitation all plumbing, heating, lighting, ventilating, refrigerating, water-heating, incinerating, air-conditioning and heating, and sprinkling fixtures, and all screens, awnings, and signs that are fixtures; (viii) all payments, awards, judgments, and settlements (including interest thereon) to which Borrower may be or become entitled as a result of the exercise of the right of eminent domain with respect to the Property or any part or parcel of the Property or any of the Improvements; and (ix) all policies of insurance that insure against loss or damage to any real property described above and all proceeds from and payments under such policies. The Property and all of the foregoing are hereinafter sometimes collectively called the “**Premises.**”

TO HAVE AND TO HOLD the Premises to the only proper use, benefit, and behoof of Lender, forever, in fee simple.

BORROWER WARRANTS that Borrower has good and marketable fee simple title to the Premises, that Borrower is lawfully seized and possessed of the Premises, that Borrower has the right to convey the Premises, that the Premises are unencumbered, except by the existing matters of record in the Office of the Clerk of Superior Court of Oconee County, Georgia, and such other matters, if any, set forth in the Title Policy (as defined in the Loan Agreement which is defined below) and that Borrower shall forever warrant and defend the title to the Premises unto Lender against the claims of all persons whomsoever.

THIS INSTRUMENT IS A DEED passing legal title pursuant to the laws of the State of Georgia governing deeds to secure debt and it is not a mortgage. This Security Deed is made and intended to secure payment and performance of the following:

(i) an indebtedness of Borrower to Lender evidenced by that certain Promissory Note, dated this date (the “**Note**”), executed by Borrower in favor of Lender, in the original principal amount of **\$3,550,000**, bearing interest and being due and payable as therein provided, with a final payment being due thereunder on **JANUARY 1, 2044**, if not sooner paid; (ii) all obligations, liabilities, and indebtedness of Borrower to Lender arising under or evidenced by that certain Loan Agreement dated this date (the “**Loan Agreement**”), between Lender and Borrower; (iii) any and all renewal or renewals, extension or extensions, modification or modifications thereof, and substitution or substitutions therefor, either in whole or in part; (iv) all advances, if any, made by Lender pursuant to the terms of this Security Deed; (v) all expenses incident to the collection of the indebtedness secured by this Security Deed; and (vi) all duties and obligations of Borrower under this Security Deed.

The obligations, liabilities, and indebtedness that this Security Deed is given to secure are hereinafter sometimes collectively called the “**Secured Obligations.**” The term “**Credit Documents**” as used herein shall mean and include the Note, the Loan Agreement, this Security Deed, and any and all other agreements, instruments, or documents that may now exist or may hereafter be executed by Borrower or any other Credit Party as evidence of or as collateral for any or all of the Secured Obligations or

pursuant to which any or all of the Secured Obligations may be now or hereafter created or secured or which now or hereafter relate in any other way to the Secured Obligations. The term “**Credit Party**” as used herein shall mean Borrower and any other person or entity now or hereafter liable, whether primarily, secondarily, or contingently, for the payment of the Secured Obligations or any part thereof, including without limitation any principal maker, endorser, guarantor, or surety and the heirs, legal representatives, successors, and assigns thereof.

ARTICLE I

COVENANTS OF BORROWER

Section 1.1. Junior Encumbrances. Without the prior written consent of Lender, Borrower shall not create or permit to exist any liens or encumbrances on the Premises that are junior and inferior in terms of priority to this Security Deed.

Section 1.2. Lender’s Acts on Behalf of Borrower. In the event Borrower shall either fail or refuse to pay or cause to be paid, as the same shall become due and payable, any item that Borrower is required to pay hereunder or that Borrower may pay to cure a default under this Security Deed, or in the event Borrower shall either fail or refuse to do or perform any act that Borrower is obligated to do or perform under this Security Deed or that Borrower may do or perform to cure a default under this Security Deed, or in the event Lender shall be required, or shall find it necessary or desirable in Lender’s discretion, to defend, enforce, or protect any of the rights and benefits accruing to Lender under any provision of this Security Deed (including, without limitation, Lender’s interest in the Premises, insurance and condemnation proceeds, and the Rents) then Lender, at Lender’s option, may make such payment or do or perform such act on behalf of Borrower, or proceed in any manner to defend, enforce, or protect any such rights and benefits. All such payments made by Lender and all costs and expenses incurred by Lender in doing or performing all such acts shall be and shall become part of the Secured Obligations and shall bear interest at the rate per annum two (2) percentage points in excess of the rate of interest then being charged with respect to any portion of the Secured Obligations as provided in the Note from the date paid or incurred by Lender, and the interest thereon shall also be part of the Secured Obligations.

Section 1.3. Further Assurances. Borrower shall at any time, and from time to time, upon request by Lender, make, execute, and deliver, or cause to be made, executed, and delivered, any and all other and further instruments, documents, certificates, agreements, letters, representations, and other writings as may be necessary or desirable, in the reasonable opinion of Lender, in order to effectuate, complete, correct, perfect, or continue and preserve the liability and obligation of Borrower for payment of the Secured Obligations and the lien, security interest, and security title of Lender under this Security Deed. Borrower shall, upon request by Lender, certify in writing to Lender, or to any proposed assignee of this Security Deed, the amount then owing on the Secured Obligations and whether or not any setoffs or defenses exist against all or any part of the Secured Obligations.

Section 1.4. Rents and Leases. Borrower shall fully and faithfully perform all of the duties and obligations of the lessor, landlord, or owner of the Premises under the Leases, if any, and observe, satisfy, and comply with all of the terms, covenants, conditions, agreements, requirements, restrictions, and provisions of the Leases, and do all acts otherwise necessary to maintain and preserve the Rents and prevent any diminishment or impairment of the value of the Leases or the Rents or the interest of Borrower or Lender therein or thereunder. Without the prior written consent of Lender, Borrower shall not further assign the Rents or the Leases, shall not terminate, alter, modify, or amend in any respect, or accept the surrender of, any of the Leases, and shall not collect Rents for more than one (1) month in advance.

Section 1.5. Inspection. Borrower shall permit any person designated by Lender to visit and inspect the Premises and to examine the books of account and other records of Borrower with respect to the Premises, all upon reasonable prior notice and at such reasonable times and intervals as Lender may desire.

Section 1.6. Subrogation. Lender shall be subrogated to all right, title, equity, liens, and claims of all persons to whom Lender has paid or pays money in settlement of claims, liens, encumbrances, or charges or in the acquisition of any right or title for Lender's benefit under this Security Deed or for the benefit and account of Borrower.

Section 1.7. Restriction on Transfer. Without the prior written consent of Lender thereto (which consent shall not be unreasonably withheld, conditioned or delayed), prior to the cancellation, satisfaction, and release by Lender of this Security Deed, Borrower shall not grant, bargain, sell, convey, transfer, assign, or exchange all or any portion of the Premises or the interest of Borrower in the Premises. Lender agrees to memorialize its consent to any transfer in the form of a partial release to be recorded in the public deed records in the Office of the Clerk of the Superior Court of Oconee County, Georgia. The foregoing proscription shall apply to any such sale, conveyance, transfer, assignment, or exchange, whether made with or without consideration, and whether arising voluntarily or involuntarily, by reason of merger, consolidation, or reorganization, by operation of law, or otherwise. Notwithstanding anything to the contrary in this Security Deed or Loan Agreement, Lender hereby consents to the sale, conveyance or transfer of the Premises to the State of Georgia.

ARTICLE II

REMEDIES UPON EVENT OF DEFAULT

Upon the occurrence of an Event of Default (as defined in the Loan Agreement), Lender may, at its option and election and without notice to Borrower, do any one or more of the following:

Section 2.1. Acceleration of Secured Obligations. Lender may immediately declare all or any portion of the Secured Obligations to be immediately due and payable, whereupon the same shall be and shall become due and payable forthwith without presentment, demand, protest, or notice of any kind, all of which are expressly waived by Borrower.

Section 2.2. Entry and Possession. Lender may enter upon the Premises or any part thereof and take possession thereof, excluding therefrom Borrower and all agents, employees, and representatives of Borrower; employ a manager of the Premises or any part thereof; hold, store, use, operate, manage, control, maintain, and lease the Premises or any part thereof; conduct business thereon; make all necessary and appropriate repairs, renewals, and replacements; insure or keep the Premises insured; and carry out or enter into agreements of any kind with respect to the Premises.

Section 2.3. Collection of Rents. Lender may collect and receive all Rents, and apply the same to the Secured Obligations, after deducting therefrom all costs, charges, and expenses of taking, holding, managing, and operating the Premises, including the reasonable fees and expenses of Lender's attorneys and agents actually incurred.

Section 2.4. Payments. Lender may pay any sum or sums deemed necessary or appropriate by Lender to protect the Premises or any part thereof or Lender's interest therein.

Section 2.5. Other Remedies. Lender may exercise all rights and remedies contained in any other instrument, document, agreement, or other writing now or hereafter evidencing or securing the Secured Obligations or any part thereof, or heretofore, concurrently herewith, or in the future executed by Borrower in favor of Lender in connection with any transaction resulting in the Secured Obligations, or any part thereof, including, without limiting the generality of the foregoing, the Credit Documents.

Section 2.6. Appointment of Receiver. Lender may make application to any court and be entitled to the appointment of a receiver to take charge of the Premises or any part thereof without alleging or proving, or having any consideration given to, the insolvency of Borrower, the value of the Premises as security for the Secured Obligations, or any other matter usually incident to the appointment of a receiver.

Section 2.7. Reserved.

Section 2.8. Power of Sale. Lender may sell the Premises, or any part or parcel thereof or any interest of Borrower therein separately, at Lender's discretion, with or without taking possession thereof, at a public sale or public sales before the courthouse door of the county in which the Premises or any part thereof are located, to the highest bidder for cash, after first giving notice of the time, place, and terms of such sale or sales by advertisement published once a week for four weeks (without any regard for the number of days between the date the first such notice is published and the date on which any such sale commences) in the newspaper in which advertisements of sheriff's sales are published in such county. Such advertisement so published shall be notice to Borrower, and Borrower hereby expressly waives all other notices. Lender may bid and purchase at any such sale, and Lender, as agent and attorney-in-fact for Borrower and in Borrower's name, may execute and deliver to the purchaser or purchasers at any such sale a sufficient conveyance of the Premises, or the part or parcel thereof or the interest therein that is sold. Lender's conveyance may contain recitals as to the occurrence of any Event of Default, and such recitals shall be presumptive evidence that all preliminary

acts prerequisite to any such sale and conveyance were in all respects duly complied with. The recitals made by Lender shall be binding and conclusive upon Borrower, and the sale and conveyance made by Lender shall divest Borrower of all right, title, interest, and equity that Borrower may have or have had in, to, and under the Premises, or the part or parcel thereof or the interest therein that is sold, and shall vest the same in the purchaser or purchasers at such sale or sales. Lender may hold one or more sales hereunder until the Secured Obligations have been satisfied in full. Borrower hereby constitutes and appoints Lender as Borrower's agent and attorney-in-fact to make such sale or sales, to execute and deliver such conveyance or conveyances, and to make such recitals, and Borrower hereby ratifies and confirms all of the acts and doings of Lender as Borrower's agent and attorney-in-fact hereunder. Lender's agency and power as attorney-in-fact hereunder are coupled with an interest, cannot be revoked by bankruptcy, insolvency, incompetency, death, dissolution, or otherwise, and shall not be exhausted until the Secured Obligations have been satisfied in full. The proceeds of each sale by Lender hereunder shall be applied first to the costs and expenses of the sale and of all proceedings in connection therewith (including without limitation the fees and expenses of Lender's attorneys in connection therewith), then to the payment of the balance of the Secured Obligations, and the remainder, if any, shall be paid to Borrower or to the parties entitled thereto by law. If the proceeds of any sale are not sufficient to pay the Secured Obligations in full, Lender shall determine, at Lender's option and in Lender's discretion, the portions of the Secured Obligations to which the proceeds (after deducting therefrom the costs and expenses of the sale and all proceedings in connection therewith) shall be applied and in what order the proceeds shall be so applied. Borrower covenants and agrees that, in the event of any sale pursuant to the agency and power herein granted, Borrower shall be and become a tenant holding over and shall deliver possession of the Premises, or the part thereof or interest therein sold, to the purchaser or purchasers at the sale or be summarily dispossessed in accordance with the provisions of law applicable to tenants holding over.

All of the foregoing rights and remedies are cumulative of and in addition to, and not restrictive of or in lieu of, any right or remedy provided for by statute, or now or hereafter existing at law or in equity. Lender may, at Lender's election and in Lender's sole discretion, exercise each and every such right and remedy concurrently or separately or in any combination.

ARTICLE III

ADDITIONAL PROVISIONS

The following terms and conditions shall constitute additional covenants and agreements by Borrower:

Section 3.1. Non-Residential Status of Premises. Borrower represents and warrants to Lender that neither all of the Premises nor any part thereof is to be used as a dwelling place by Borrower at the time this Security Deed is entered into and, accordingly, the notice requirements of O.C.G.A. Section 44-14-162.2 shall not be applicable to any exercise of the power of sale contained in this Security Deed.

Section 3.2. Commercial Transaction. The interest of Lender under this Security Deed and the liability and obligation of Borrower for the payment of the Secured Obligations arise from a “commercial transaction” within the meaning of O.C.G.A. Section 44-14-260(1).

Section 3.3. Applicable Law. This Security Deed shall be governed by, construed under, and interpreted and enforced in accordance with the laws of the State of Georgia.

Section 3.4. Forbearance. Lender shall not be deemed to waive any of Lender’s rights or remedies under this Security Deed unless such waiver be expressed in writing and signed by or on behalf of Lender. No delay, omission, or forbearance by Lender in exercising any of Lender’s rights or remedies shall operate as a waiver of such rights or remedies. A waiver in writing on one occasion shall not be construed as a waiver of any right or any remedy on any future occasion.

Section 3.5. Time. Time is and shall be the essence of this Security Deed and the covenants and agreements by Borrower.

Section 3.6. Captions. Any captions or headings preceding the text of separate sections, paragraphs, and subparagraphs hereof are solely for reference purposes and shall not affect the meaning, construction, interpretation, or effect of the text.

Section 3.7. Notices. All notices, requests, and other communications hereunder shall be to the party to whom sent, addressed to such person at its address set forth above. Each such notice, request, or communication shall be effective (i) if given by telecopy, when such communication is transmitted to the telecopy number from time to time designated by the party receiving such notice in writing (any such notice, request, or communication sent by telecopy shall be confirmed promptly thereafter by personal delivery or mailing in accordance with the other provisions of this Section, but such confirmation requirement shall not affect the date on which such telecopy shall be deemed to be effective for purposes hereof), (ii) if given by mail, three (3) business days after such communication is deposited in the United States mail with first class postage prepaid, return receipt requested, addressed as aforesaid, (iii) if sent for overnight delivery by Federal Express or other reputable national overnight delivery service, one (1) business day after such communication is entrusted to such service for overnight delivery and with recipient signature required, addressed as aforesaid, or (iv) if given by any other means, when delivered at the address of the party to whom such notice is being delivered. Either party may, by written notice to the other, designate a different address for receiving notices hereunder; provided, however, that no change in Borrower’s address for receiving notices hereunder shall be effective until Lender has actually received notice thereof.

Section 3.8. Severability. Wherever possible, each provision of this Security Deed shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Security Deed shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or

invalidity, without invalidating the remainder of such provision or the remaining provisions of this Security Deed.

Section 3.9. Definitions. The word “**Borrower**” as used herein shall include the legal representatives, successors, and assigns of Borrower as if so specified at length throughout this Security Deed, and all covenants, agreements, duties, obligations, liabilities, and responsibilities of Borrower shall be binding upon and enforceable against the legal representatives, successors, and assigns of Borrower. The word “**Lender**” as used herein shall include the transferees, successors, legal representatives, and assigns of Lender as if so specified at length throughout this Security Deed, and all rights of Lender under this Security Deed shall inure to the benefit of the transferees, successors, legal representatives, and assigns of Lender. Without limiting the generality of the foregoing, Lender may assign, grant a security interest in, or otherwise transfer this Security Deed to any other person or entity, and such other person or entity shall thereupon become vested with all the benefits in respect thereof granted to Lender herein or otherwise. Borrower agrees that the assignments made of this Security Deed shall not subject Lender to or transfer or pass or in any way affect or modify any obligation of Borrower under the Secured Obligations, it being understood and agreed that all such obligations of Borrower shall be and remain enforceable only against Borrower.

Section 3.10. WAIVERS. BORROWER HEREBY EXPRESSLY WAIVES ANY RIGHT BORROWER MAY HAVE UNDER THE CONSTITUTION OF THE STATE OF GEORGIA OR THE CONSTITUTION OF THE UNITED STATES OF AMERICA TO NOTICE OR TO A JUDICIAL HEARING PRIOR TO THE EXERCISE OF ANY RIGHT OR REMEDY PROVIDED TO LENDER BY THIS SECURITY DEED, AND WAIVES BORROWER’S RIGHTS, IF ANY, TO SET ASIDE OR INVALIDATE ANY SALE UNDER POWER DULY CONSUMMATED IN ACCORDANCE WITH THE PROVISIONS OF THIS SECURITY DEED ON THE GROUND (IF SUCH BE THE CASE) THAT THE SALE WAS CONSUMMATED WITHOUT PRIOR NOTICE OR JUDICIAL HEARING OR BOTH. ALL WAIVERS BY BORROWER IN THIS PARAGRAPH HAVE BEEN MADE VOLUNTARILY, INTELLIGENTLY, AND KNOWINGLY BY BORROWER, AFTER BORROWER HAS BEEN AFFORDED AN OPPORTUNITY TO BE INFORMED BY COUNSEL OF BORROWER’S CHOICE AS TO POSSIBLE ALTERNATIVE RIGHTS. BORROWER’S EXECUTION OF THIS SECURITY DEED SHALL BE CONCLUSIVE EVIDENCE OF THE WAIVER AND THAT SUCH WAIVER HAS BEEN VOLUNTARILY, INTELLIGENTLY, AND KNOWINGLY MADE.

[Signatures and Seals To Follow]

IN WITNESS WHEREOF, Borrower has executed and delivered this Security Deed and Lender has accepted this Security Deed, all as of the day and year first written above.

CITY OF WATKINSVILLE

Signed, sealed, and delivered
this ___ day of _____,

in the presence of:

Unofficial Witness:

Notary Public:

My Commission Expires: _____
(date)

(NOTARIAL SEAL)

By: _____

Name: _____

Title: _____

(SEAL)

Attest:

Name: _____

Title: _____

[Signatures and Seals Continued on Next Page]

[Signatures and Seals Continued from Preceding Page]

**CLEAN WATER STATE REVOLVING
FUND, ADMINISTERED BY GEORGIA
ENVIRONMENTAL FINANCE
AUTHORITY**

Signed, sealed, and delivered
this ____ day of _____,
in the presence of:

By: _____
Hunter Hill
Executive Director

Unofficial Witness

Notary Public

My Commission Expires: _____
(date)

(NOTARIAL SEAL)

LEGAL DESCRIPTION

Tax map and parcel #C 03 022 both inside and outside City of Watkinsville (this parcel includes the portion inside Watkinsville city limits, Parcel C03022W), on Simonton Bridge Road, Deed book and page 1119 / 582, Plat Book 1, page 87, the portions both inside and outside Watkinsville City limits, totaling 100.837 acres, see plat of April 6, 2022 recorded at Plat Book 2022 page 45 for current description, said 100.837 acre parcel being bounded by those other parcels being notated on said Plat. Said 100.837 acre parcel being further described as follows:

Beginning at the centerline of Calls Creek, shown immediately to the west of line L1 on plat of April 6, 2022 recorded at Plat Book 2022 page 45; thence along L1 along the centerline of Calls Creek from said point of beginning, north 87 degrees 19 minutes 24 seconds east 107.67 feet; thence south 85 degrees eight minutes 12 seconds east 122.84 feet; thence north 61 degrees, 56 minutes seven seconds east 138.23 feet; thence north 64 degrees 18 minutes 14 seconds east 83.28 feet; thence South 60 degrees 55 minutes, 33 seconds east 110.32 feet; thence south 49 degrees seven minutes 26 seconds east 104.82 feet; thence South 34 degrees 42 minutes 37 seconds east 269.33 feet; thence South 10 degrees 37 minutes 55 seconds east 83.84 feet; thence South 29 degrees 36 minutes 47 seconds east 177.79 feet; thence south 41 degrees 42 minutes 10 seconds east 100.64 feet; thence north 59 degrees 21 minutes 44 seconds east 103.27 feet; thence north 8 degrees 29 minutes eight seconds east 153.57 feet; thence North 16 degrees 26 minutes 14 seconds east 84.45 feet; thence North 16 degrees 36 minutes 46 seconds east 51.35 feet; thence North 73 degrees eight minutes 46 seconds east 36.61 feet; thence South 53 degrees 36 minutes 14 seconds east 82.15 feet; thence South 75 degrees 47 minutes three seconds East 207.79 feet; thence South 83 degrees 54 minutes 11 seconds east 39.21 feet; thence leaving the centerline of Calls Creek South South 13 degrees 14 minutes 50 second 20 feet; thence 13 degrees 14 degrees 50 seconds east 3012.67 feet to a 1/2 inch iron pin rebar set at the northerly right of way of Simonton Bridge Road (a.k.a. Whitehall Road), 24 foot paved road of way (varies); thence South 68 degrees 22 minutes, 43 seconds west 912.09 feet along the aforementioned Simonton Bridge Road right of way to an iron pin set; thence departing from said right of way North 26 degrees 44 minutes, 47 seconds west 228.27 feet to an iron pin found; thence South 71 degrees, 51 minutes five seconds west 352.86 feet to an iron pin or magnetic nail found; thence north 52 degrees 26 minutes 16 seconds west 149.08 feet to an iron pin found; thence North 13 degrees 14 minutes 50 seconds west 3465.09 feet; thence North 13 degrees 14 seconds 50; thence North 13 degrees 14 minutes 50 seconds west 20 feet to the aforementioned point of beginning, centerline of calls creek as shown immediately to the west of line L1 on plat of April 6, 2022 recorded at Plat Book 2022 page 45.

Said 100.837 acre parcel being subject to 75' Powerline Easement shown on said plat of April 6, 2022 recorded at Plat Book 2022 page 45.

City of Watkinsville
American Rescue Plan (ARP) Act Funds
30-Aug-23

Description	Revenues	Fiscal Year Received
Contingency - Standard Allowance: Revenue Replacement/Lost Revenue (Tranche #1) 7.08.2021	\$ 548,204.50	FY22
Contingency - Standard Allowance: Revenue Replacement/Lost Revenue (Tranche #2) 7.15.2022	\$ 548,204.50	FY23
Georgia SFRF First Responders Supplement	\$ 7,535.50	FY22 - Pass thru
Interest Paid to Date	\$ 1,788.72	FY22
Interest Paid to Date	\$ 29,128.66	FY23
Interest Paid to Date	\$ 3,493.28	FY24
Total Revenues	\$ 1,138,355.16	

NOTE: On April 20, 2022, City Council voted affirmatively to select the Standard Allowance of up to \$10 million for "government services" under the eligible category of Revenue Replacement/Lost Revenue. So although each of the following expenses reference an "Eligible Use," funds are not required to be spent in these categories and are simply being used for internal tracking purposes.

Description	Expenses	Fiscal Year Incurred
Check order	\$ 372.36	FY22
City Employee Essential Worker Pay & Retention Bonus (12/15/21) (Eligible Use #2: Essential Worker)	\$ 17,244.16	FY22
Stormwater Improvements Harden Hill Road (Eligible Use #4: Water/Stormwater)	\$ 152,554.20	FY22
Public Safety Premium Pay Retention Initiative (Eligible Use #2: Essential Worker)	\$ 38,000.00	FY22
Public Safety Personnel (Eligible Use #2: Essential Worker)	\$ 87,500.00	FY22
Christmas Pole Lighted Decorations (Eligible Use #3: Lost Revenue)	\$ 7,000.00	FY22
Georgia SFRF First Responders Supplement	\$ 7,000.00	FY22 - Pass thru
Georgia SFRF First Responders Supplement (Grossed Up Taxes) transfer to GF for reimbursement	\$ 535.50	FY22 - Pass thru
Appropriated for 100-Acre Thomas Family Park Purchase	\$ 745,000.00	FY24
<i>Appropriated</i> Public Safety Premium Pay Retention Initiative (Eligible Use #2: Essential Worker)	\$ 32,000.00	FY22

Total Expended (Thru 8.30.2023)	\$ 310,206.22
Total Encumbered (Thru 8.30.2023)	\$ 777,000.00
Non-Appropriated (Thru 8.30.2023)	\$ 51,148.94

8.30.2023 Balance \$ 828,148.94

City of Watkinsville SPLOST III Project List	SPLOST III Referendum Funds (Approved)	SPLOST III Referendum Funds (Projected @ 100% with Feb 2023 Amendment)	Project Cost (Estimated)	SPLOST III Funds Required (Encumbered)	Actual Project Cost (Expended)	SPLOST III Funds Remaining	Notes
Recreational, Park & Greenspace	\$ 1,356,000.00	\$ 1,356,000.00					
\$2 million GOSP Grant 25% match (HSP Master Plan: Phase II)			\$ 500,000			\$ 500,000.00	As of February 2023, GOSP is a "no go." HOLD for other grant match or use on improvements
Harris Shoals Master Plan components			\$ 100,000			\$ 31,601.23	
APPROPRIATED \$100,000 Phase I Improvements				\$ 100,000.00	\$ 68,398.77		Planned \$91,040: HSP Phase 1: Refurbish/Renovate old Wooden Playground; \$24,600 Public Art Project with OCAF (plus \$7500 from FY23 Budget to OCAF); \$1,500 Relocating metal playground and Ivie swing from behind city hall to other side of creek (Delatorre), \$1,550 Temporary construction signage (The SignBros - 3, 48"X46" signs), \$29k Purchase and install new bathroom stalls and fixtures/replace outside doors/stain cement floors/paint walls, \$5k site demolition, and \$30,400 Engineering & Survey Work related to stormwater and parking improvements
Reimagination of Rocket Field			\$ 300,000			\$ 116,318.01	
APPROPRIATED electrical improvements to old concession stand				\$ 2,354.00	\$ 2,354.00		\$2,354 for updating electrical in concession stand (Aug 2022)
2/15/23 APPROPRIATE funds needed for Rocket Field Improvements				\$ 295,000.00	\$ 181,327.99		\$290k for field lighting, electrical, street trees, climber, and stage; \$1,700 Temporary construction signage
Acquire additional greenspace			\$ 456,000			\$ 418,771.45	FEB 2023 - COUNCIL INCREASED BY\$226K
Appropriated 100-Acre Thomas Farm purchase				\$ 340,000.00	\$ 37,228.55		PROPOSED increasing appropriation to cover land purchase (\$205k), loan fees (\$44,375), closing costs (\$4k), and initial site work (\$50k)
Total Balance		\$ -	\$ 1,356,000.00	\$ 737,354.00	\$ 289,309.31	\$ 1,066,690.69	