CITY OF KINGSLAND, GEORGIA

CITY COUNCIL

AGENDA ● JUNE 12, 2017

Regular Meeting	**City Council Chamber**	**6:00 PM**

107 South Lee Street - City Hall, Kingsland, GA 31548

I. PUBLIC HEARING - STARTS AT 6:00PM

1. Joint Comprehensive Plan Initiation -

The purpose of the hearing is to brief the community on the process to be used to develop the plan, opportunities for public participation in development of the plan and to obtain input on the proposed planning process.

II. CALL TO ORDER AND WELCOME GUESTS

III. INVOCATION AND PLEDGE TO THE FLAG

1. Reverend D. Belcher, Sr., Senior Pastor, Crooked River Baptist Church and Boy Scout Troop 226 -

IV. ROLL CALL

Kenneth E Smith Sr	Mayor
Charles Grayson Day Jr.	Mayor Pro Tem
James Ham	City Councilman
Jim McClain	City Councilman
Richard A. Winters	City Councilman

V. CONSENT DOCKET

A. Approve the Council Minutes of the last regular Council Meeting
B. Approve the Agenda as Presented
C. Approve the Payments of Accounts Payable as Due and Funds Available

VI. RECOGNITION

1. Certificates of Appreciation: Major Wayne Peeples, Lt. Brian Aligood, Sgt. Daniel Chaney, Officer Samantha Swartz, Officer Buck Aldridge, Lt. James Galloway, CCSO, Investigator Kyle Taylor, CCSO, Special Agent Jamie Karnes, GBI, Special Agent Kristen Aller, GBI -
2. Certificate of Appreciation: Investigator Hugh Riley -

VII. GRANTING AUDIENCE TO THE PUBLIC

VIII. OLD BUSINESS

IX. PLANNING AND ZONING

1. APPLICATION FOR HOME OCCUPATION – Nicole Marie Stuart -

Nicole Marie Stuart, 307 Soncel Dr is requesting a Home Occupation Permit for LuLuRoe. Zoning is PD/R-1. Planning Commission recommends approval.

2. APPLICATION FOR HOME OCCUPATION – Michael Creo -

Michael Creo, 204 Eagle Blvd is requesting a Home Occupation Permit for Handcrafted Patriotism a handcrafted wood business. Zoning is R-1. Planning Commission recommends approval.

3. APPLICATION FOR REZONING, Live Oak Acquisitions, LLC -

Live Oak Acquisitions, LLC is requesting rezoning of a 61.65 acre portion Tax Parcel 107 023, an undeveloped section of Settler's Hammock from PD/R-1 to PD/R-3. Planning Commission recommends approval.

X. NEW BUSINESS

1. Project Agreement: EPIC Destinations, LLC -

By and Among EPIC Destinations, LLC, Georgia Gateway Community Improvement District, Camden County Joint Development Authority, Kingsland Development Authority, and City of Kingsland, Georgia. Staff recommends approval.

2. Bid Award: Professional Printing Services-Tourism Department -

Printing services requested for the printing of the Dining Guide and Birds of Coastal Georgia Brochures. Staff recommends rejecting all bids, work to be performed in-house.

3. Mayor and Council Voting Delegate (Proxy) Annual GMA Meeting in Savannah -
4. Cancellation Of: City Council Meeting on June 26, 2017 Due to Annual GMA Conference -

XI. MAYOR AND COUNCIL ANNOUNCEMENT

XII. ADJOURNED

CONCEPTUAL PLAN

FINANCING OF COMMUNITY SUBPROJECTS AND DEVELOPER SUBPROJECTS

EPIC PROJECT

KINGSLAND, GEORGIA

Daniel M. McRae, Partner

Seyfarth Shaw LLP
1075 Peachtree St., N.E., Ste. 2500
Atlanta, GA 30309
404.888.1883
dmcrae@seyfarth.com
danmcrae.com

June 2017

GLOSSARY

- CID Act- as defined in the definition of CID.
- City- City of Kingsland.
- Community Improvement District, or CID- a community improvement district created pursuant to Ga. Const. Art. IX, Sec. VII (Constitution CID Clause). This CID is the Gateway CID, a community improvement district activated by the City pursuant to 2013 Ga. L. p. 4135, amended 2014 Ga. L. p. 4005 (CID Act). The CID will levy up to its maximum of 25 mills to repay its CID bonds.
- Community Subprojects- the public Convention Center, the public Outdoor Fields, and the public Horizontal Infrastructure. The public Outdoor Fields and the public Horizontal Infrastructure will be financed by bonds issued by the CID. The public Convention Center will be financed by bonds issued by the KDA. The Developer will construct the Community Subprojects, pursuant to the Project Agreement. The CID and the KDA, respectively, will use the proceeds of its bonds to purchase from the Developer the respective completed Community Subproject(s) financed by it, and then, pursuant to the IGA, will transfer title to the City.
- Convention Center- the public conference center that is part of Phase II of the Project.
- Development- a fully integrated mixed-use sports destination resort development to be known as the Epic Adventures Resort. The Development consists of the Community Subprojects and the Developer Subprojects, collectively referred to as the "**Project**", plus other privately-owned projects ("**Other Private Projects**") that are not within the scope of this Conceptual Plan or the related Project Agreement, provided, that *ad valorem* property taxes and other revenues related to the Other Private Projects are included in those addressed in this Conceptual Plan.

GLOSSARY

- Developer Subprojects- the private sector components of the Project. The Developer will construct the Developer Subprojects. Pursuant to the Project Agreement, the Developer Subprojects will be financed in a sale-leaseback structure involving bonds issued by the JDA. In that structure, the JDA will hold title until its bonds are repaid, whereupon the Developer can exercise a nominal purchase option to acquire title to the Developer Subprojects. No property tax abatement will result from this structure. Developer makes lease payments to Trustee to extent other pledged revenues are not sufficient to pay debt service on the JDA bonds.
- EPIC- Epic Destinations, LLC, the developer of the Project.
- GPC- Georgia Power Company.
- HMT- hotel/motel taxes under O.C.G.A. Sec. 48-13-51(a)(4), available for the Project as contemplated in this Model. The City’s HMT rate is 6%.
- IGA- the intergovernmental agreement among the City, the CID, the JDA, and the KDA relating to the Project.

GLOSSARY

- Incremental HMT- the portion of HMT collected by the City and attributable to the Development, and available for purposes of this Model.
- JDA- the Camden County Joint Development Authority, a "statutory" joint development authority under the Development Authorities Law.
- Junior TAD Increment- TAD revenues remaining to be applied to the repayment of JDA bonds issued to finance Developer Subprojects after TAD revenues have first been applied to the repayment of CID bonds and KDA bonds issued to finance Community Subprojects.
- KDA- the Kingsland Development Authority, a "Constitutional" development authority under 1962 Ga. L. p 813, cont'd 1986 Ga. L. p. 4365 (KDA Act) .
- Outdoor Fields- the public multipurpose fields that are part of the Sports Complex included in Phase III of the Project.
- Other Private Projects- as defined in the definition of Development.
- Phase or Phases- as defined in the definition of Project.
- Project- as defined in the definition of Development. The Project will be developed in phases (Phases) by the Developer or its successor developers as to respective Phases. The Project contains the Community Subprojects and the Developer Subprojects, but not the Other Private Projects.
- Project Agreement- the agreement among the City, the CID, the JDA, the KDA and EPIC providing for the financing, development and construction of the Project.
- Horizontal Infrastructure- horizontal public infrastructure serving the public Convention Center and public Outdoor Fields that are part of the Community Subprojects, as well as serving certain Developer Subprojects.

GLOSSARY

- Resort Fees- an obligation that EPIC will impose on the businesses within the Development to pay 2% of retail sales to the trustee for the repayment for the JDA bonds and the KDA bonds. The Resort Fee will be imposed by a covenant running with the land. *See* O.C.G.A. Sec. 44-5-60.
- Senior TAD Increment- TAD revenues to be applied to the repayment of CID bonds and KDA bonds issued to finance Community Subprojects before any TAD revenues are applied to the repayment of JDA bonds issued to finance Developer Subprojects.
- Special Services District, or SSD- a special tax district to be created by the City pursuant to Ga. Const. Art. IX, Sec. II, Para. VI. This SSD will be Special Services District No. 1. The SSD will encompass the entire Development.
- TAD Increment- the positive increase, if any, in a TAD's tax digest, compared to the tax allocation increment base, for a year.
- Tax Allocation District, or TAD- a tax allocation district created by the City pursuant to the Redevelopment Powers Law, O.C.G.A. Sec. 36-44-1 et seq. This TAD is an existing TAD; *i.e.*, Tax Allocation District No. One, created by the City pursuant to its redevelopment powers granted by 2011 Ga. L. p. 4007. So far, only the City's taxes are committed to the TAD.
- TDA- the Georgia Tourism Development Act, O.C.G.A. Sec. 48-8-270 *et seq*. The refund pursuant to the TDA for developers of approved new or expanding tourism projects over $1 million in costs is the ability to recover the lesser of the total amount of the annual increased sales and use taxes over previous uses OR 2.5% of the project's cumulative development costs per year for ten years. This Conceptual Plan applies to TDA refunds actually received with respect to the entire Development, but the Development has not yet been granted the TDA.

STEPS IN THE PROCESS

BEGIN

City enacts ordinance creating the SSD; the SSD overlaps the TAD; both are coextensive with Development area

City enacts ordinance imposing special ad valorem taxes for specific special public services/facilities (Community Subprojects) within SSD

IGA signed:

City to purchase Community Subprojects from CID and KDA when acquired from EPIC; City commitment is security for CID bonds and KDA bonds; City committed only to extent pledged revenues are actually available

JDA to carry out Developer Subprojects; City commits security for JDA bonds; City committed only to extent pledged revenues are actually available

CID will levy up to 25 mills to repay its bonds

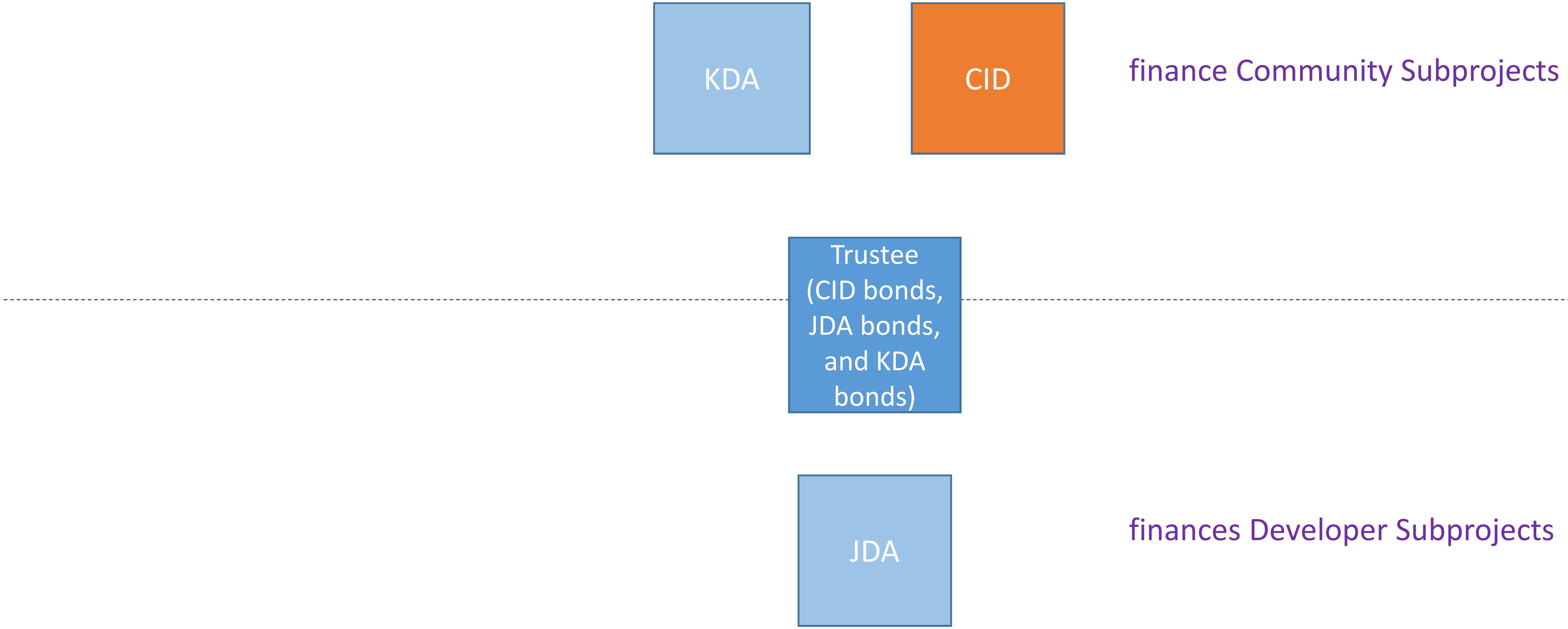
CID and KDA issue bonds to finance Community Subprojects

JDA issues bonds to finance Developer Subprojects

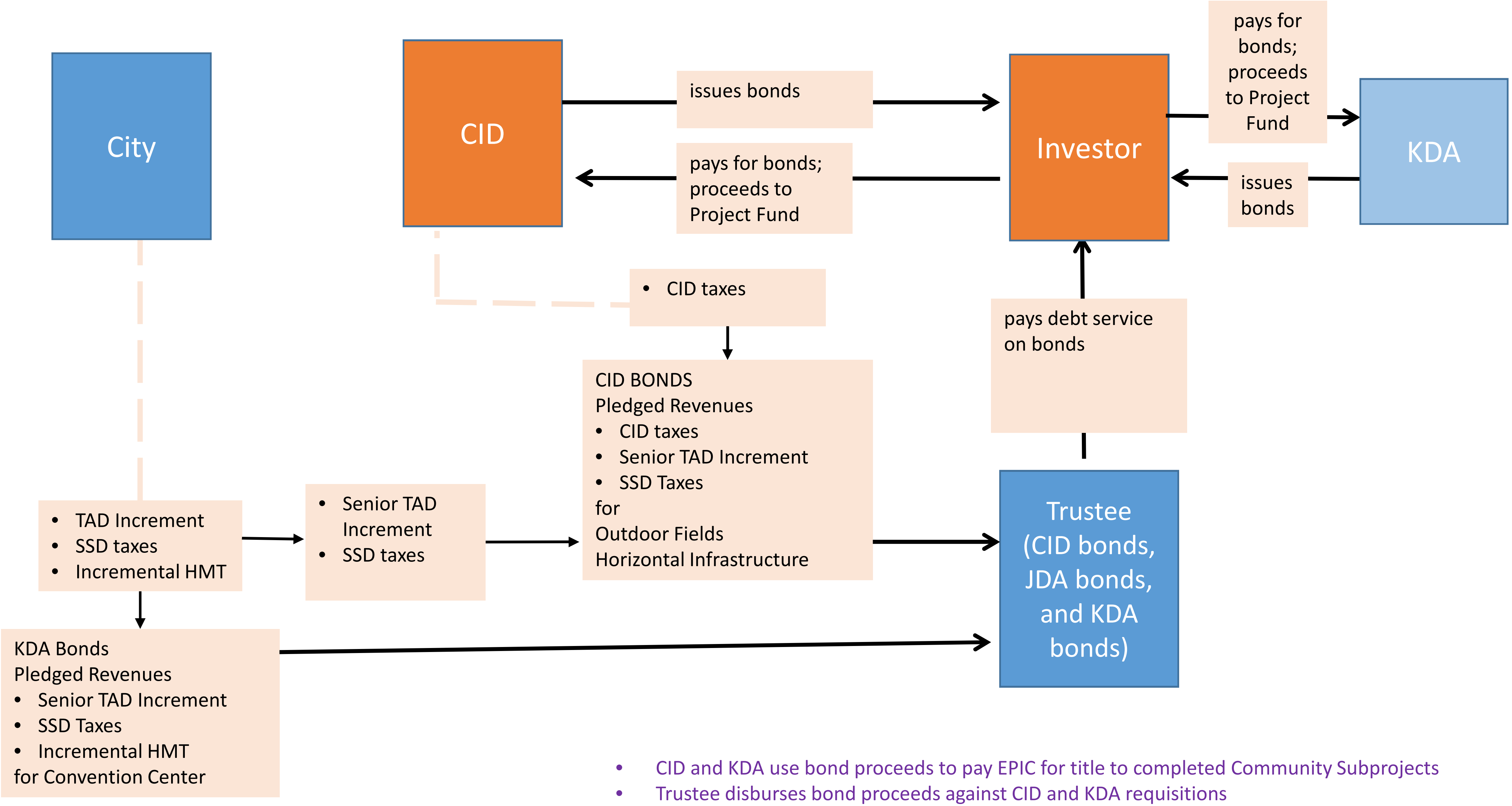
As Community Subprojects are completed, CID and KDA acquire title from EPIC, and convey title to City

As Developer Subprojects are constructed, title vests in JDA, which leases them to EPIC which has nominal purchase option, exercisable when JDA bonds are repaid; Developer makes lease payments to extent other pledged revenues insufficient to pay debt service on JDA bonds; JDA not liable on bonds

BASIC PREMISE

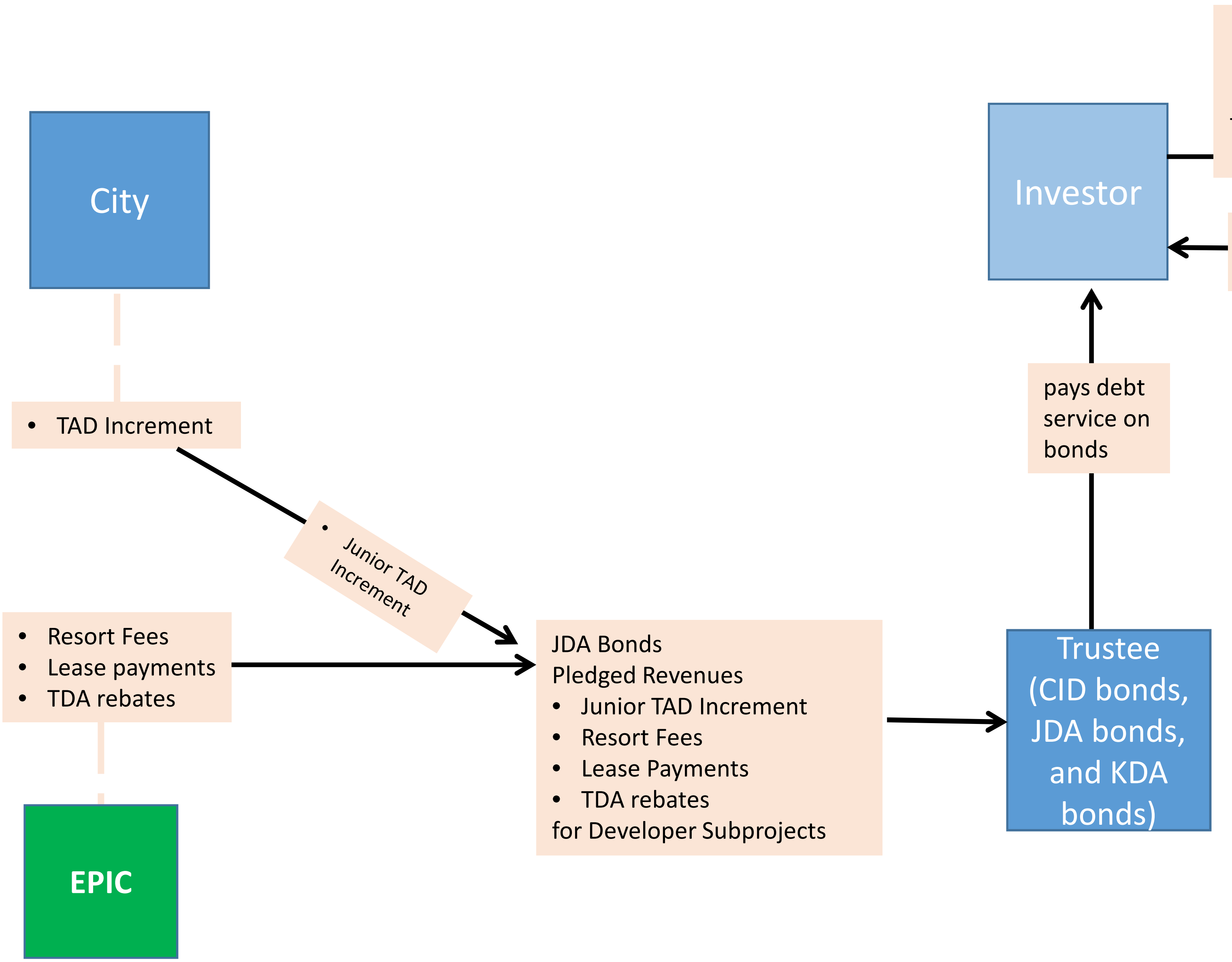


THE FLOW OF FUNDS: COMMUNITY SUBPROJECTS



- CID and KDA use bond proceeds to pay EPIC for title to completed Community Subprojects
- Trustee disburses bond proceeds against CID and KDA requisitions
- TAD Increment, SSD taxes and Incremental HMT represent payment by City for Commu
- CID and KDA transfer title to City (no EPIC purchase option)

THE FLOW OF FUNDS: DEVELOPER SUBPROJECTS



- JDA uses bond proceeds to pay for title to completed Develope[r] Subprojects
- Trustee disburses bond proceed[s] against JDA requisitions
- Requisitions pay costs of comple[ted] Developer Subprojects titled to
- Developer has nominal purchas[e] option once bonds are retired to buy Developer Subprojects from JDA

NOTES

- Local government (*i.e*., the City) may create special districts (*i.e*., the SSD) and impose within a district special taxes/assessments for special public services/facilities that local government is authorized to provide. Ga. Const. Art. IX, Sec.II, Para. VI. The City has powers regarding streets and roads, water and sewer, parks, recreational areas and facilities, and parking, among others, under Ga. Const. Art. IX, Sec. II, Para. III, and regarding buildings for education and public amusement, among others, under O.C.G.A. Sec. 36-34-3. Facilities must be identified in City's SSD ordinance.
- A referendum within the SSD is required if a local government incurs debt on behalf of a district, Ga. Const. Art. IX, Sec. V, Para. II, but not if another issuer (*i.e.,* the CID or the KDA) issues bonds secured, through an intergovernmental agreement with the local government (*i.e*., the IGA), in this case relating to the purchase of the Community Subprojects; *see Cottrell v. Atlanta Development Authority*, 297 Ga. 1, 770 S.E.2d 616 (2015); *Youngblood v. State*, 259 Ga. 864, 388 S.E.2d 671 (1990).
- The public Horizontal Infrastructure to be financed by the CID bonds must be included in the list of authorized projects contained in the Constitution CID Clause and the CID Act.
- The CID and the KDA will transfer ownership to the City, pursuant to the IGA, of the completed Community Subprojects that each financed. The City should satisfy itself that it is willing to own and maintain the Community Subprojects, or alternatives should be identified for ownership and maintenance. If there is imbalance between the respective financial contributions of the City and the CID or the KDA, the provisions of the IGA will represent sufficient balancing consideration.
- All SSD taxes and CID taxes are devoted to Community Subprojects. The pledge of TAD Increment to pay the CID bonds and KDA bonds is senior to the pledge to pay the JDA bonds, so if necessary, all TAD Increment revenues will be devoted to Community Subprojects.
- The City will not be liable for the repayment of the bonds issued by the CID (Ga. Const., Art. IX, Sec. VII, Para. IV; CID Act, Sec. 8). Neither the City nor the JDA will be liable for the repayment of the revenue bonds issued by the JDA, O.C.G.A. Sec. 36-62-10. Neither the City nor the KDA will be liable for the repayment of the revenue bonds issued by the KDA, KDA Act, Para. N. The City will only be obligated to pay over to the Trustee the TAD Increment, SSD taxes and Incremental HMT actually received by it.

NOTES

- The purchase of a completed Community Subproject, as opposed to the construction of such public infrastructure/facilities, is not subject to the Georgia Local Government Public Works Construction Law.
- For purposes of the marketability of the CID bonds and KDA bonds, the SSD tax levies must be potentially unlimited as to amount. However, the City's charter currently imposes a cap of 15 mills on such levies. City Charter, Sec. 54. It is possible to remove this cap via local legislation through the General Assembly, or by the City through the exercise of home rule powers. O.C.G.A. Sec.s 36-35-3, 36-35-6; Op. Ga. Atty. Gen. No. U83-19 (May 5, 1983).
- The plan of distribution for the bonds issued by the CID, the JDA and the KDA must be qualified under principles of securities compliance and risk management. The City will need a financial advisor for such purposes.
- This Model contemplates the use of the TAD Increment by the CID and the KDA in purchase-and-sale transactions involving the Community Subprojects, and by the JDA in a sale-leaseback structure to finance the Developer Subprojects. *See* O.C.G.A Sec. 36-44-13 (sources for payment of redevelopment costs); O.C.G.A Sec. 36-44-3(8)(redevelopment costs include "any expenditures made to carry out or exercise any powers granted by" the Redevelopment Powers Law); and O.C.G.A Sec. 36-44-3(5)(redevelopment includes the "acquisition and retention or acquisition and disposition of property for redevelopment purposes "). The Community Subprojects and Developer Subprojects must qualify as authorized expenditures of TAD Increment to pay the costs of redevelopment under the Redevelopment Powers Law. *See* O.C.G.A. Sec. 36-44-3(5)(non-exhaustive list of redevelopment projects).
- The pledged revenues to repay the JDA bonds include public revenues; *i.e.,* the Junior TAD Increment. To favorably resolve the "gifts and gratuities" issue (Ga. Const. Art. III, Sec. IV, Para. VI), the assets acquired with the bond proceeds will be owned by the JDA and will not be removed from public ownership until equivalent public benefit has been received or an offsetting payment (claw back) is made by EPIC. *See Garden Club of America v. Shackelford*, 274 Ga. 653, 560 S.E.2d 522 (2002).

NOTES

- The public Outdoor Lighting for the public Outdoor Fields will be provided in-kind by GPC pursuant to repayment under a master lease agreement between EPIC and GPC. Since the local public bodies are not involved in the financing of the Outdoor Lighting, it is not included in the definition of Community Subprojects. However, it will be publicly owned, by the City.
- The CID is authorized to acquire and sell projects, CID Act, Sec. 10(a)(5), and to issue bonds, CID Act, Sec. 10(a)(7). CID bonds are backed by the full faith, credit and taxing power of the CID, Ga. Const. Art. IX, Sec. VII, Para. IV, but the CID Act authorizes the CID to provide security for its borrowings. CID Act, Sec. 10(a)(7). CID bonds are issued and validated under the Revenue Bond Law, according to the CID Act. *See* Sec. 11(g) thereof.
- The KDA is authorized to buy and sell land, buildings and property, to contract with the City of Kingsland, to exercise powers and duties delegated to it by the City, and to issue bonds, and its governmental purpose includes promoting trade, commerce and recreation within the City. KDA Act Paras. (D)(1), (D)(8), I, and K, respectively.
- Whether or not the interest on the CID bonds and KDA bonds will be federally tax-exempt is to be determined per tax due diligence. Interest on the JDA bonds will not be federally tax-exempt.
- A detailed development schedule is needed from EPIC for purposes of the bond models for the CID bonds and the JDA bonds.

SCOPE

This Conceptual Plan is not exhaustive, but rather is intended to provide an overview of some of the key aspects of this structure. Many issues which could be important in a particular case have been condensed or omitted in the interest of readability. The overview will be adjusted and expanded as our review of the proposed structure and related factual issues continues.

PROJECT AGREEMENT

By and Among

EPIC DESTINATIONS, LLC

GEORGIA GATEWAY COMMUNITY IMPROVEMENT DISTRICT

CAMDEN COUNTY JOINT DEVELOPMENT AUTHORITY

KINGSLAND DEVELOPMENT AUTHORITY

and

CITY OF KINGSLAND, GEORGIA

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PROJECT AGREEMENT

THIS PROJECT AGREEMENT (this "**Agreement**") is entered this _____ day of **_____**, 2017, by and among **EPIC DESTINATIONS, LLC** (the "**Developer**"), a limited liability company organized and existing under the laws of the State of Georgia (the "**State**"), the **GEORGIA GATEWAY COMMUNITY IMPROVEMENT DISTRICT**, a body corporate and politic (the "**Gateway CID**"), the **CAMDEN COUNTY JOINT DEVELOPMENT AUTHORITY,** a joint development authority existing under the laws of the State (the "**JDA**"), the **KINGSLAND DEVELOPMENT AUTHORITY**, a development authority existing under the laws of the State (the "**KDA**") and the **CITY OF KINGSLAND, GEORGIA**, a municipal corporation of the State (the "**City**"). The Developer, the Gateway CID and the City are collectively referred to herein as the "**Parties**" and individually as a "**Party**." Capitalized terms used herein and not otherwise defined have the meanings given to them in Article I.

RECITALS

1. The Developer intends to develop within the City a fully integrated mixed-use sports destination resort development to be known as the Epic Adventures Resort (the "**Development**"). The Development consists of the below-defined Community Subprojects and the below-defined Developer Subprojects, collectively referred to as the "**Project**", plus other privately-owned projects ("**Other Private Projects**") that are not within the scope of this Agreement, provided, that *ad valorem* property taxes and other revenues related to the Other Private Projects are included in those addressed in the Conceptual Plan.

2. The Project shall consist of six (6) phases (individually, a "**Phase**", and collectively, the "**Phases**"). The exact nature and order of development of each Phase are set forth in <u>Exhibit A,</u> attached hereto and by this reference made a part hereof. Notwithstanding anything to the contrary contained herein, Developer shall promptly prepare and submit to the City, for approval as provided below, a Development Proposal substantially conforming to Phase 1, the "Epic RV Resort", as described therein no later than September 1, 2017. Development Proposals for each subsequent Phase shall be presented to the City for approval no later than ninety (90) days after either (a) the execution by the Parties of the Phase Agreement for the immediately preceding Phase, or (b) the final rejection by the City of the Implementation Plan for the immediately preceding Phase. An Implementation Plan shall be considered finally rejected by the City when, in accordance with Section 3.4, below, the City either rejects an Implementation Plan without amending it, or the Developer rejects a City amendment to an Implementation Plan.

3. Each Phase will consist of: (a) certain private use improvements to real property and/or personal property beneficially owned by the Developer (the "**Developer Subprojects**"); and/or (b) certain public infrastructure improvements ("**Public Infrastructure**"); and/or (c) certain public facilities ("**Public Facilities**"). The Public Infrastructure and/or Public Facilities for a Phase may be referred to as a "**Community Subproject**." The Developer Subproject and/or Community Subproject that comprise a Phase may be referred to individually as a "**Subproject**." The Project is comprised of all of six (6) Phases, including each Phase's Subprojects.

4. The Developer has requested financial and other support from the City and the Other Public Parties (as defined herein) with respect to the Project. The City and the Other Public Parties have expressed their willingness to consider respectively supporting the Project through potential utilization of the TAD Increment, as defined herein, and other potential financing mechanisms set forth herein.

5. The purpose of this Agreement is to identify and outline the proposed transactions required to complete the Project, as well as set forth the roles and responsibilities of each of the Parties with respect thereto, such that the Parties may proceed in a timely fashion with their respective activities. Additional agreements concerning the financing and construction of each individual Phase are required as provided in this Agreement in order to give effect to the intent of this Agreement.

6. This Agreement contemplates that the Developer will arrange construction financing for and construct the Community Subprojects and that, upon their Substantial Completion (as defined herein) the Gateway CID and the KDA will respectively purchase specific Community Subprojects pursuant to a Community Subproject Financing, as defined herein, and transfer title to same to the City. Title to the Developer Subprojects will vest in the JDA as they are constructed pursuant to a Developer Subproject Financing, as defined herein, and the JDA will lease the same back to the Developer. Each of the foregoing transactions shall be subject to approval by the City in its sole discretion pursuant to a related Development Proposal and Implementation Plan, each as defined herein,

7. References herein to approved Development Proposals, approved Implementation Plans, approved Subprojects, and the like, are to approvals granted by the City as provided herein. For the avoidance of doubt, approval of a Development Proposal includes approval of its constituent Subprojects, subject to the terms and conditions of this Agreement.

NOW THEREFORE, the Parties, for and in consideration of the mutual promises, covenants, obligations and benefits of this Agreement, hereby agree as follows:

ARTICLE I
RECITALS AND GENERAL TERMS

1.1 <u>Recitals</u>. The Recitals above are part of this Agreement and are hereby incorporated herein by reference.

1.2 <u>Glossary</u>. The definitions contained in the Glossary of the Conceptual Plan (“**Glossary**”) are incorporated herein by reference.

1.3 <u>Definitions</u>. Unless the context or the Conceptual Plan clearly requires a different meaning, the following terms are used herein with following meanings:

“**Act of Bankruptcy**” means the making of an assignment for the benefit of creditors, the filing of a petition in bankruptcy, the petitioning or application to any tribunal for any receiver or any trustee of the applicable Person (as defined below) or any substantial part of its property, the commencement of any proceeding relating to the applicable Person under any reorganization, arrangement, readjustments of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect, or if, within 60 days after the filing of a bankruptcy petition or the commencement of any proceeding against the applicable Person seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future statute, law or regulation, the proceedings have not been dismissed, or, if, within 60 days after the appointment, without the consent or acquiescence of the applicable Person, of any trustee, receiver or liquidator of the applicable Person or of the land owned by the applicable Person, the appointment has not been vacated.

"**Affiliate**" means a Person that, with respect to another Person, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such other Person.

"**Authorized Representative**" means ____________ and _________, each of whom have been granted the necessary power and authority to bind the Developer in all matters with respect to the Project and this Agreement. The other Parties are hereby authorized to rely upon the signature of any such signatory as binding upon the Developer.

"**City**" means the City of Kingsland, Georgia, a municipal corporation of the State, acting through its Mayor and City Council, and its successors and assigns under this Agreement.

"**City Council**" means the legislative governing body of the City.

"**City Consultants**" means those legal, design or construction professionals and consultants that the City may engage to advise the City on matters of legal structuring, design and implementation of any Community Subproject and to review and approve Community Subproject related submittals on behalf of the City. Any legal fees, construction oversight or other fees charged by the City Consultants shall be charged to and borne by the Developer. The City Consultants shall include any Owner's Representative, as defined below. Developer agrees to cooperate and work in good faith with any such City Consultants with respect to the Project or any Subproject.

"**City Proposal**" has the meaning ascribed to such term in Section 3.2(b) of this Agreement.

"**Closing**" means the date on which the Parties thereto execute and deliver an approved Phase Agreement related to an approved Community Subproject.

"**Closing Condition**" means the optional right of a Party hereto, based on a Closing Condition, to exercise a right provided herein in its favor and to avoid a Closing and to terminate this Agreement or any Phase Agreement.

"**Community Subproject**" has the meaning set forth in the Recitals.

"**Community Subproject Costs**" means costs incurred for the development, financing or construction of Community Subprojects that qualify as Redevelopment Costs.

"**Community Subproject Financing**" means a financing for any Community Subproject by the Gateway CID or the KDA. Each such financing shall conform to the Conceptual Plan, provided, that the City may, with the consent of each of the other Parties who is affected thereby, amend the Conceptual Plan as regards such financing, such as to include another source of funding or for other purposes.

"**Completion Date**" means the date set forth herein or in any Phase Agreement for the Substantial Completion (as defined herein) of an approved Phase or Subproject, as appropriate.

"**Conceptual Plan**" means the plan of finance for the financing of the Community Subprojects and Developer Subprojects contained on Exhibit B, attached hereto and incorporated herein by reference.

"**County**" means Camden County, Georgia.

"**Default**" has the meaning ascribed to such term in Article VII of this Agreement.

"**Developer**" means Epic Destinations, LLC, a Georgia limited liability company.

"**Developer Subproject Costs**" means the actual costs to the Developer for a particular Subproject, including Site work, building construction and other associated hard and soft costs.

"**Developer Subproject Financing**" means a financing for any Developer Subproject as set forth in the Conceptual Plan. Each such financing shall conform to the Conceptual Plan, provided, that the City may, with the consent of each of the other Parties who is affected thereby, amend the Conceptual Plan as regards such financing, such as to include another source of funding or for other purposes.

"**Development Proposal**" means a proposal made by the Developer to the City for its approval from time to time for each individual Phase. Each Development Proposal shall contain, at a minimum, the following information: (a) a detailed description of the proposed Subproject(s) to include (i) the location within the Site, and (ii) all the Permitted Uses (as defined herein) proposed for its site; (b) a Development Proposal Conceptual Budget (as defined herein); (c) a Plan of Finance based on the Conceptual Plan; (d) a feasibility study for the proposed use, if required by the City; (e) a detailed description and explanation of any obligations, responsibilities or conditions proposed to be undertaken or incurred by the City or the Other Public Parties with respect to the proposed Subproject(s); (f) the theme of the proposed Subproject; and (g) any other information deemed necessary or appropriate by the City in its sole discretion.

"**Development Proposal Conceptual Budget**" means the projected hard and soft costs for the acquisition, financing, construction or potential renovation of one or more Subprojects within a Development Proposal, as and when presented to the City for consideration and approval, to include an initial sources and uses of funds.

"**Development Schedule**" means, as applicable, a schedule for the Substantial Completion of an approved Phase or Subproject, as appropriate, including, without limitation, Phase 1, the Epic RV Resort, to be included in an Implementation Plan (as defined herein) for consideration and approval by the City in its sole discretion.

"**Effective Date**" means the date of this Agreement as reflected in the prefatory paragraph on the first page.

"**Event of Default**" has the meaning ascribed to such term in Article VII of this Agreement

"**Force Majeure**" means any event or circumstance which is (a) beyond the reasonable control of the Person whose performance is required by this Agreement and (b) caused by fire, earthquake, flood, explosion, war, acts of terrorism, invasion, insurrection, mob violence, sabotage, lockouts, litigation, condemnation, riots or other civil disorder, national or local emergency, acts of God, unusual and unanticipated delays in transportation, unusual and unanticipated delays in obtaining lawful permits or consents to which the applicant is legally entitled, strike or labor dispute, or severe weather conditions.

"Gateway CID" means the Georgia Gateway Community Improvement District activated by a resolution of the City Council dated June 10, 2013, pursuant to Article IX, Section VII of the Constitution of the State of Georgia.

"**General Contractor**" means one or more experienced, licensed, bondable and reputable general contractors selected by the Developer, each approved by the City in its reasonable discretion, and under contract to perform the work for a Subproject for which such Person is responsible.

"**Glossary**" is defined in the Recitals above

"**Hazardous Substances**" means any hazardous or toxic substance or waste as defined by any applicable Environmental Laws, including but not limited to (if not so defined by any such Environmental Laws) petroleum, petroleum products, oil, PCBs, asbestos, and radon.

"**Implementation Plan**" means a detailed plan prepared by the Developer for presentation to and approval by the City for the step by step implementation of a Development Proposal approved by the City, including for each approved Subproject within an approved Development Proposal. At a minimum, the Implementation Plan shall include: (a) the Subproject Budget, including a detailed scope of work; (b) annual operating proformas for no less than five (5) years; (c) a comprehensive marketing plan for no less than five (5) years; (d) a Plan of Finance for the Subproject based on the Conceptual Plan, including an updated sources and uses of funds, accompanied by evidence satisfactory to the City that such sources are actually available and committed; (e) a listing of all the Persons proposed to be involved in the implementation, especially those parties proposed to be in privity with the City; (f) a Development Schedule; and (g) any other information deemed necessary or appropriate by the City in its sole discretion. An Implementation Plan shall also require the consent of each of the Other Public Parties in its reasonable discretion but only to the extent it is involved or participating in a particular Phase or Subproject.

"**Indemnified Persons**" has the meaning ascribed to such term in Section 8.1 of this Agreement.

"**Intergovernmental Agreement**" means any agreement made by and between the City, any of the Other Public Parties, the County, the City of St. Mary's, Georgia, the City of Woodbine, Georgia and/or the Camden County Board of Education pertaining to the Project or any Community Subproject.

"**Kingsland TAD**" means Tax Allocation District Number One – Exit 3 Commercial and Entertainment District of the City created by the TAD Resolution, as amended from time to time.

"**Legal Requirements**" means any legal requirements (including, without limitation, Environmental Laws), any local, state or federal statute, law, ordinance, rule or regulation, now or hereafter in effect, or order, judgment, decree, injunction, permit, license, authorization, certificate, franchise, approval, notice, demand, direction or determination of any governmental authority.

"**Lender**" means (a) any lender to the Developer to fund the construction of a Developer Subproject or Community Subproject or (b) any bond purchaser or, if applicable, the trustee therefor contemplated in the Conceptual Plan.

"**Master Development Plan**" means the master plan for the Project on the entire Site, to include the Developer Subprojects and the Community Subprojects, to be prepared by the Developer and presented to the City for approval in its sole discretion. The Master Development Plan is designed to provide the overall direction, theme, uses and ultimate intent of the improvements being contemplated for the Site.

"**Material Modification**" means a substantial modification which would cause the Project or any Developer Subproject not to substantially conform to its description in this Agreement or in any document or materials previously approved by the City. A Material Modification shall require the prior written consent of the City in its sole discretion.

"**Other Public Parties**" means the Gateway CID, the KDA and the JDA.

"**Owner's Representative**" means a professional person or firm that the City may engage to represent, as hereinafter provided, its interests (and those of each of the Other Public Parties agreeing thereto), with respect to the design, engineering, construction or scheduling of a Community Subproject and/or a Developer Subproject.

"**Permitted Exceptions**" shall be defined as any liens, encumbrances or exceptions contained on Schedule 4.1 hereto or otherwise specified in this Agreement or any Phase Agreement as being acceptable.

"**Permitted Use**" means a use or designation approved by the City for the Site or an approved Subproject.

"**Person**" includes a corporation, a trust, an association, a partnership (including a limited liability partnership), a joint venture, an unincorporated organization, a business, an individual or natural person, a joint stock company, a limited liability company, a public body or any other entity.

“**Phase I**” is defined in the Recitals above.

“**Phase Agreement**” means an agreement between the Developer and the City and such of the other Parties hereto who may be necessary therefor, relative to each approved Phase that will describe the Developer Subprojects and Community Subprojects, as appropriate, for that Phase and the undertakings agreed to by each Party with respect thereto, and will include all matters necessary for the financing, construction, development, management and acquisition of the Phase.

“**Plan of Finance**” means the proposed structure, nature, method and manner to obtain financing for any approved Developer Subproject or Community Subproject, including an updated sources and uses of funds.

“**Plans**” means the Site plans and the construction plans for any Developer Subproject or Community Subproject. All Plans for a Developer Subproject or Community Subproject are subject to prior approval by the City in its sole discretion.

“**Prior Agreement**” has the meaning provided in Section 2.2(x), below.

“**Project Approvals**” means all approvals, consents, waivers, orders, agreements, authorizations, permits and licenses required under applicable Legal Requirements or under the terms of any restriction, covenant or easement affecting any Developer Subproject, or otherwise necessary or desirable for the ownership, acquisition, construction, equipping, use or operation thereof, whether obtained from a governmental authority or any other Person.

“**Proposal Period**” has the meaning provided in Section 3.2(a), below.

“Public Facility” has the meaning provided in the Recitals. A Public Facility would be part of a Community Subproject.

“**Public Infrastructure**” has the meaning provided in the Recitals. A Public Infrastructure improvement would be part of a Community Subproject

“**Redevelopment Area**” means that certain area located within the geographic limits of the City and described in Appendix A of the Redevelopment Plan. A depiction of the Redevelopment Area is attached hereto as **Schedule 1-A** and incorporated herein by reference**.**

“**Redevelopment Costs**” has the meaning set forth in the Redevelopment Powers Law as defined at O.C.G.A Sec. 36-44-3(8).

“**Redevelopment Plan**” means the Redevelopment Plan for the City of Kingsland Tax Allocation District #1-Exit 3 Commercial and Entertainment District, as it may be amended and approved by the City.

“**Redevelopment Powers Law**” means the Redevelopment Powers Law, O.C.G.A. Sec. 36-44-1, et seq., as amended.

“**School Board**” means the Camden County Board of Education.

"**Site**" means the real property comprised of approximately 500 acres located within the identical boundaries of the Kingsland TAD and the Gateway CID on which the Developer Subprojects and the Community Subprojects will be located, specifically being those certain parcels commonly referred to as the "Gross Parcels – North and South", Parcel Numbers 095 025, 095 025001, 095 025002, 095 009B and 095 0098 respectively. A description of the Site is attached hereto as **Schedule 1-B** and incorporated herein by reference.

"**State**" means the State of Georgia.

"**Substantial Completion**" means the stage in the progress of the work on a Subproject or portion thereof, as appropriate, when the work or designated portion thereof is sufficiently complete in accordance with the contract documents so that it can be occupied or utilized for its intended use, as evidenced by a Certificate of Occupancy issued by the City or other applicable certification.

"**TAD Financing**" means a Plan of Finance, contemplated in the Conceptual Plan, that involves TAD Increment which the City, in its sole discretion, has approved. Any TAD Financing shall not constitute indebtedness of the City and shall be payable solely from revenues pledged therefor by the City. This Agreement shall not be construed to obligate the City to issue bonds, incur debt or any other financial obligation of any kind, or to pledge or provide revenues generated from any source other than (subject to City approval) the TAD Increment.

"**TAD Financing Documents**" means the documents to be executed and delivered in connection with any TAD Financing.

"**TAD Funds**" means funds available under an approved and legally effective tax allocation district and redevelopment plan adopted by the City pursuant to and in full compliance with the Redevelopment Powers Law for the payment of Community Subproject Costs or Developer Subproject Costs, including money derived from the TAD Increment of the City and proceeds of any TAD Financing approved by the City as provided herein. If either the County and/or the School Board lawfully consent to participate in the Kingsland TAD, funds derived from taxes collected by or on behalf of these respective taxing jurisdictions in the Kingsland TAD shall also be included in TAD Funds. In no event shall general funds of the City derived from within the Kingsland TAD be considered TAD Funds.

"**TAD Increment" has the meaning provided in the Glossary; i.e., the positive tax increment generated fro**m the increase of the real property tax digest over the tax allocation increment base, as certified by the state revenue commissioner pursuant to O.C.G.A. 36-44-10, in an approved and legally effective tax allocation district adopted by the City and encompassing the Redevelopment Area.

"**TAD Resolution**" means Resolution #2012-11 duly adopted by the City Council on December 10, 2012 pursuant to which, following a public hearing as required by law, the City approved the Redevelopment Plan and created the Kingsland TAD, as amended and if amended.

1.4 Singular and Plural. Words used herein in the singular, where the context so permits, also include the plural and vice versa. The definitions of words in the singular herein also apply to such words when used in the plural where the context so permits and vice versa.

ARTICLE II
REPRESENTATIONS, WARRANTIES AND AGREEMENTS

2.1 Representations, Warranties and Agreements of the City. The City hereby represents and warrants to, and agrees with, the Developer and the Other Public Parties as of the Effective Date that:

(a) Organization and Authority. The City is a municipal corporation duly created and existing under the laws of the State. The City has the requisite power and authority to execute and deliver this Agreement, to incur and perform its obligations hereunder, and to carry out the transactions contemplated hereby.

(b) Due Authorization, Execution and Delivery. The execution, delivery, and performance of this Agreement has been duly authorized by all necessary action and proceedings by or on behalf of the City, including the City Council, and no further approvals or filings of any kind, including any approval of or filing with any governmental authority, are required by or on behalf of the City as a condition to the valid execution, delivery, and performance by the City of this Agreement. This Agreement, when duly executed and delivered by each Party hereto, will be the valid, binding and enforceable obligation of the City in accordance with its terms, subject to matters and laws affecting creditors' right generally and to general principles of equity.

(c) No Litigation. There are no actions, suits, proceedings or investigations of any kind pending or threatened against the City before any court, tribunal or administrative agency or board or any mediator or arbitrator that questions the validity of this Agreement or any actions taken or to be taken pursuant hereto.

(d) Condemnation. There are no existing, pending, or, to the best of the City's knowledge, threatened condemnation, incorporation, annexation or moratorium proceedings affecting the Redevelopment Area.

2.2 Representations, Warranties and Agreements of the Developer. The Developer hereby represents and warrants to, and agrees with, the City and the Other Public Parties, as of the Effective Date that:

(a) Organization and Authority of the Developer. The Developer is duly organized and in good standing as a Georgia limited liability company. The Authorized Representatives of the Developer have the requisite power and authority to execute and deliver this Agreement, to incur and perform the Developer's obligations hereunder, and to carry out the transactions contemplated hereby.

(b) Due Authorization, Execution and Delivery. The execution, delivery, and performance of this Agreement has been duly authorized by all necessary action and proceedings by or on behalf of the Developer, and no further approvals or filings of any kind, including any approval of or filing with any governmental authority, are required by or on behalf of the Developer as a condition to the valid execution, delivery, and performance by it of this Agreement.

(c) Organizational Documents. The Developer's organizational documents are in full force and effect as of the Effective Date, and no fact or circumstance has occurred that, by itself or with the giving of notice or the passage of time or both, would constitute a default thereunder.

(d) Financial Statements. All financial statements to be furnished to the City or any of the Other Public Parties with respect to the Developer fairly present the financial condition of the Developer and the Project as of the dates thereof, and all other written information furnished to the City or any of the Other Public Parties by the Developer will be accurate, complete and correct in all material respects and will not contain any material misstatement of fact or omit to state any fact necessary to make the statements contained therein not misleading.

(e) Bankruptcy. No Act of Bankruptcy has occurred with respect to the Developer.

(f) Taxes. There are no federal, state, county, local or foreign taxes due and payable by the Developer that have not been timely paid, except as previously disclosed to the City in writing. There are no accrued and unpaid federal, state, county, local or foreign taxes of the Developer that are due, whether or not assessed or disputed.

(g) Environmental. The Developer has no knowledge of (i) the presence of any Hazardous Substances on the Site or the Project, or of any spills, releases, discharges, or disposal of hazardous substances that have occurred or are presently occurring on or onto the Site or the Project, or (ii) the presence of any PCB transformers serving or stored on the Site or the Project, or any portion thereof, and the Developer has no knowledge of any failure to comply with any applicable Environmental Laws relating to the generation, recycling, reuse, sale, storage, handling, transport and disposal of any Hazardous Substances.

(h) Anti-Money Laundering. Neither the Developer, its members, nor to the best of the Developer's knowledge any person employed by it is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, or any crimes which in the U.S. would be predicate crimes to money laundering.

(i) No Litigation. There are no pending or, to the best knowledge of the Developer's knowledge, threatened actions or proceedings or a reasonable basis therefor against the Developer that, if determined adversely to the Developer, could reasonably be expected to materially adversely affect the Developer's ability to perform its obligations under this Agreement as contemplated hereby or that would enjoin or prevent the consummation of the transactions and activities contemplated hereby. The Developer is not a party or is named as subject to the provisions of any order, writ, injunction, judgment or decree of any court or governmental authority or instrumentality, in each case which could reasonably be expected to materially adversely affect its ability to perform its obligations under this Agreement or that would enjoin or prevent the consummation of the transactions and activities contemplated hereby.

(j) No Undisclosed Liabilities. The Developer is not in default under or in breach of any material contract or agreement, and no event has occurred which, with the passage of time or giving of notice (or both) would constitute such a default, which is likely to have a material adverse effect on the ability of the Developer to perform its obligations under this Agreement.

(k) Tax Matters. The Developer will pay when due all generally applicable federal, state, local and foreign taxes legally imposed upon or assessed against property it owns and income it generates. The Developer will have the right to contest such taxes in accordance with Legal Requirements.

(l) Principal Office. The address of the principal place of business of the Developer is 1209 East King Ave., Kingsland, Georgia 31548.

(m) Licenses and Permits. The Developer will at all appropriate times possess all franchises, patents, copyrights, trademarks, trade names, licenses and permits, and rights in respect of the foregoing, adequate for the conduct of its business substantially as now conducted or as it is intended to be conducted with respect to the Project.

(n) Location of EPIC Adventures Resort Project. The location of the Project is entirely within the Kingsland TAD and the Gateway CID.

(o) Utilities. All utility services necessary and sufficient for the construction and operation of any Phase shall be obtained when needed by the Developer, and will at all times be, available through dedicated public rights of way or through perpetual private easements.

(p) Rights of Way. The public rights of way for all roads necessary for the full utilization of any Subproject for its intended purposes, including curb cuts, driveways and traffic signals, shall be shown on the Plans for any Subproject and shall have been fully approved by the appropriate governmental bodies prior to any construction of such Subproject. Any public rights of way which are intended to be dedicated to public use upon Substantial Completion of construction shall be designed as such and constructed to specifications required of the appropriate governmental body which will accept such right of way.

(q) Plans. The Developer shall furnish the City, and, to the extent it is involved therewith, each of the Other Public Parties, with true and complete sets of the Plans for every Developer Subproject and Community Subproject, as well as updated plans from time to time as they evolve. The Plans so furnished shall comply with all applicable Legal Requirements, all Project Approvals, and all restrictions, covenants and easements affecting such Subprojects. The Plans for each Developer Subproject and Community Subproject shall be approved by such governmental body as is required for construction of that Subproject. The Plans are subject to the approval of the City in its sole discretion.

(r) Survey. To the best knowledge of the Developer, any survey for the Project or portion thereof delivered or to be delivered to the City by the Developer does or will not fail to reflect any material matter of survey affecting any Phase, or a Developer Subproject, Community Subproject or title thereto.

(s) Liens. Other than as disclosed in writing to the City, there are no material liens of record of laborers, subcontractors or materialmen on or respecting the Project on the Effective Date that are attributable to the Developer.

(t) Development Schedule. The construction schedule for each Developer Subproject and Community Subproject when approved will be attached to **Schedule 2.2(t),** attached hereto and by this reference made a part hereof, and will accurately reflect the then currently estimated schedule for construction of each Developer Subproject and Community Subproject.

(u) Budget. The budget for each Developer Subproject and Community Subproject when approved will be attached to **Schedule 2.2(u)** attached hereto and by this reference made a part hereof, and will accurately reflect the then currently estimated cost range of the Developer Subproject and Community Subproject as of the approval date. This budget shall include line items for the City Consultants, including any Owner's Representative.

(v) Conflicts. The Developer shall not permit there to exist or continue, on the part of the Developer or any of its directors, officers, managers, members, owners, agents or employees or any Affiliate (including any person or entity controlling, controlled by or under common control with any of the foregoing) of any of them, any interest which is prohibited by law in any contract, agreement, employment, lease, purchase or sale made or to be made in connection with the Project insofar as the City or any of the Other Public Parties are concerned. It shall be a Closing Condition in favor of the City with respect to each Phase, and the City's obligation to perform under this Agreement and each Phase Agreement shall be conditioned upon the City's satisfaction, as determined in its sole discretion, that no conflicts of interest regarding the Developer or the Project exist insofar as the City or any of the Other Public Parties are concerned.

(w) Full Disclosure. All factual statements set forth in the representations and warranties of the Developer in this Agreement, or any schedule, exhibit, certificate or document prepared by the Developer pursuant to the provisions of this Agreement, are true in all material respects as of the Effective Date and will be true and accurate in all material respects as of the date of execution of any Phase Agreement, and the date of any Subproject Financing, including the closing of any TAD Financing. The Developer has made available to the City and the Other Public Parties all the information reasonably available to the Developer concerning the Project. No representation or warranty of the Developer contained in this Agreement and no certificate furnished by the Developer contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made.

The truthfulness, accuracy and effectiveness of any representation or warranty made by the Developer herein or in any Phase Agreement shall be a Closing Condition in favor of the City.

(x) Neither EPIC Adventures Resort I, LLC, Epic Adventures Resort-Kingsland, LLC nor Epic Adventures, Inc., nor any of their current or former members, investors, creditors, officers, directors, employees, or agents have any claim to or against, or related to, the Project, the Site or the Developer. Without limitation, that certain "Project Agreement" dated as of June 23, 2015, among EPIC Adventures Resort I, LLC, the Gateway CID, and the City (the "**Prior Agreement**") is of no force or effect. Developer owns, free and clear, all right, title, and interest in and to the Project.

2.3 Representations, Warranties and Agreements of the Gateway CID. The Gateway CID hereby represents and warrants to, and agrees with, the City, the Developer, and the Other Public Parties (except the Gateway CID) as of the Effective Date that:

(a) Organization and Authority of the Gateway CID. The Gateway CID is a duly created community improvement district of the State, in good standing and authorized to transact and implement public business and projects in the State. The Gateway CID has the requisite power and authority to execute and deliver this Agreement, to incur and perform its obligations hereunder, and to carry out the transactions contemplated by this Agreement.

(b) Due Authorization, Execution and Delivery. The execution, delivery, and performance of this Agreement (i) has been duly authorized by all necessary action and proceedings by or on behalf of the Gateway CID and (ii) as of the Effective Date, no further approvals or filings of any kind, including any approval of or filing with any governmental authority, are required by or on behalf of the Gateway CID as a condition to the valid execution, delivery, and performance by it of this Agreement. This Agreement, when duly executed and delivered by each Party, will be the valid, binding and enforceable obligation of the Gateway CID in accordance with its terms, subject to matters and laws affecting creditors' rights generally and to general principles of equity.

(c) Organizational Documents. The organizational documents of the Gateway CID are in full force and effect and have not been modified or supplemented from those submitted to the City, and no fact or circumstance has occurred that, by itself or with the giving of notice of the passage of time or both, would constitute a default thereunder.

(d) No Litigation. There is no action, suit or proceeding pending or, to the best knowledge of the Gateway CID, threatened against or affecting the Gateway CID in any court, before any arbitrator or before or by any governmental body which (i) in any manner raises any question affecting the validity or enforceability of this Agreement, (ii) could materially and adversely affect the business, financial position or results of operations of the Gateway CID, or (iii) could materially and adversely affect the ability of the Gateway CID to perform its obligations hereunder.

(e) Principal Office. The address of principal place of business of the Gateway CID is City Hall, P. O. Box 250 / 107 S. Lee Street, Kingsland, Georgia 31548.

(f) [RESERVED].

(g) Conflicts. The Gateway CID has no present knowledge of and shall not permit there to exist or continue, on the part of the Gateway CID or any of its board members, officers, agents or employees (including any person or entity controlling, controlled by or under common control with any of the foregoing), any interest which is prohibited by law in any contract, agreement, employment, lease, purchase or sale made or to be made in connection with the Project in connection with the Project insofar as the City or any of the Other Public Parties are concerned. It shall be a Closing Condition in favor of the City and the City's obligation to perform under this Agreement shall be conditioned upon the City's satisfaction, as determined in its sole discretion, that no such conflicts of interest exist.

(h) Financial Statements. All financial statements to be furnished to the City with respect to the Gateway CID fairly present the financial condition of the Gateway CID as of the dates thereof, and all other written information furnished to the City by the Gateway CID will be accurate, complete and correct in all material respects and will not contain any material misstatement of fact or omit to state any fact necessary to make the statements contained therein not misleading.

(i) Environmental. The Gateway CID has no knowledge of (i) the presence of any Hazardous Substances on the Site or the Community Subprojects involving the Gateway CID, or of any spills, releases, discharges, or disposal of hazardous substances that have occurred or are presently occurring on the Site or the Community Subprojects involving the Gateway CID, or (ii) the presence of any PCB transformers serving or stored on the Site or the Community Subprojects involving the Gateway CID, or any portion thereof, and the Georgia Gateway CID has no knowledge of any failure to comply with any applicable Environmental Laws relating to the generation, recycling, reuse, sale, storage, handling, transport and disposal of any hazardous substances.

(j) Bankruptcy. No Act of Bankruptcy has occurred with respect to the Gateway CID.

(k) No Undisclosed Liabilities. The Gateway CID is not subject to any material liability or obligation, including contingent liabilities, other than loans to finance approved Community Subprojects. The Gateway CID is not in default under or in breach of any material contract or agreement, and no event has occurred which, with the passage of time or giving of notice (or both) would constitute such a default which has a material adverse effect on the ability of the Gateway CID to perform its obligations under this Agreement.

(l) Tax Matters. The Gateway CID will pay when due all generally applicable federal, state, local and foreign taxes legally imposed upon or assessed against property it owns and income it generates, such as any federal income tax on any unrelated business income. The Gateway CID will have the right to contest such taxes in accordance with Law. No governmental body has asserted any deficiency in the payment of any tax or informed the Gateway CID that such governmental body intends to assert any such deficiency or to audit or investigate the Gateway CID for the purpose of determining whether such a deficiency should be asserted against the Gateway CID.

(m) Licenses and Permits. The Gateway CID possesses or will obtain when needed, and will at all times possess, all franchises, patents, copyrights, trademarks, trade names, licenses and permits, and rights in respect of the foregoing, adequate for the conduct of its business with respect to the Community Subprojects involving the Gateway CID substantially as now conducted or as it is intended to be conducted with respect to the Community Subprojects involving the Gateway CID, without known conflict with any rights of others.

(n) Location of Community Subprojects. The Community Subprojects involving the Gateway CID are located entirely within the borders of the Gateway CID.

(o) Utilities. All utility services necessary and sufficient for the construction and operation of any portion of the Community Subprojects involving the Gateway CID shall be obtained when needed by the Gateway CID, and will at all times be available through dedicated public rights of way or through perpetual private easements.

(p) Rights of Way. The public rights of way for all roads necessary for the full utilization of any Community Subproject involving the Gateway CID for its intended purposes, including curb cuts, driveways and traffic signals, shall be shown on the Plans for any such Community Subproject and shall have been fully approved by the appropriate governmental bodies prior to any construction of such Community Subproject. Any public rights of way which are intended to be dedicated to a governmental body upon completion of construction shall be designed as such and constructed to specifications required of the appropriate governmental body which will accept such right of way. The obligations in this subsection (p) are obligations of the Gateway CID.

(q) Survey. To the best knowledge of the Gateway CID, any survey for the Community Subprojects or portion thereof delivered or to be delivered to the City by the Gateway CID does or will not fail to reflect any material matter of survey affecting any portion of the Community Subprojects or title thereto.

(r) Liens. Other than as disclosed in writing to the City, there are no material encumbrances on the Site.

(s) Full Disclosure. To the best of the knowledge of the Gateway CID, all factual statements set forth in the representations and warranties of the Gateway CID in this Agreement or any schedule, exhibit, certificate or document prepared by the Gateway CID pursuant to the provisions of this Agreement are true in all material respects as of the Effective Date and will be true and accurate in all material respects as of the date of issuance and delivery of TAD Financing.

The Gateway CID has made available to the City and the Developer all the information reasonably available to it concerning the Community Subprojects and the Project. No representation or warranty of the Gateway CID contained in this Agreement and no certificate furnished by the Gateway CID contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made.

The truthfulness, accuracy and effectiveness of any representation or warranty made by the Gateway CID herein or in any Phase Agreement shall be a Closing Condition in favor of the City.

(t) Prior Agreement. The Prior Agreement is of no force or effect.

2.4 Representations, Warranties and Agreements of the KDA. The KDA hereby represents and warrants to, and agrees with, the City, the Developer, and the Other Public Parties (except the KDA), as of the Effective Date that:

(a) Organization and Authority. The KDA is a development authority duly created and existing under the laws of the State. The KDA has the requisite power and authority to execute and deliver this Agreement, to incur and perform its obligations hereunder, and to carry out the transactions contemplated hereby.

(b) Due Authorization, Execution and Delivery. The execution, delivery, and performance of this Agreement has been duly authorized by all necessary action and proceedings by or on behalf of the KDA, and no further approvals or filings of any kind, including any approval of or filing with any governmental authority, are required by or on behalf of the KDA as a condition to the valid execution, delivery, and performance by the KDA of this Agreement. This Agreement, when duly executed and delivered by each Party hereto, will be the valid, binding and enforceable obligation of the KDA in accordance with its terms, subject to matters and laws affecting creditors' right generally and to general principles of equity.

(c) No Litigation. There are no actions, suits, proceedings or investigations of any kind pending or threatened against the KDA before any court, tribunal or administrative agency or board or any mediator or arbitrator that questions the validity of this Agreement or any actions taken or to be taken pursuant hereto.

2.5 Representations, Warranties and Agreements of the JDA. The JDA hereby represents and warrants to, and agrees with, the City, the Developer, and the Other Public Parties (except the JDA), as of the Effective Date that:

(a) Organization and Authority. The JDA is a joint development authority duly created and existing under the laws of the State. The JDA has the requisite power and authority to execute and deliver this Agreement, to incur and perform its obligations hereunder, and to carry out the transactions contemplated hereby.

(b) Due Authorization, Execution and Delivery. The execution, delivery, and performance of this Agreement has been duly authorized by all necessary action and proceedings by or on behalf of the JDA, and no further approvals or filings of any kind, including any approval of or filing with any governmental authority, are required by or on behalf of the JDA as a condition to the valid execution, delivery, and performance by the JDA of this Agreement. This Agreement, when duly executed and delivered by each Party hereto, will be the valid, binding and enforceable obligation of the JDA in accordance with its terms, subject to matters and laws affecting creditors' right generally and to general principles of equity.

(c) [RESERVED]

(d) No Litigation. There are no actions, suits, proceedings or investigations of any kind pending or threatened against the JDA before any court, tribunal or administrative agency or board or any mediator or arbitrator that questions the validity of this Agreement or any actions taken or to be taken pursuant hereto.

ARTICLE III
DEVELOPMENT OF THE PROJECT

3.1 Master Development Plan. On the Effective Date, the Developer shall prepare and present to the City for approval by the City in its sole discretion a Master Development Plan, showing the phased development of each Phase and each Subproject, which Master Development Plan must be consistent in all material respects with Exhibit A. Such Master Development Plan when approved shall be attached as Schedule 3.1 to this Agreement and is hereby incorporated herein by reference. Each time a Phase is completed, the Master Development Plan will be updated, reflecting the details of the approved Phase. Such updates are also subject to the approval of the City.

3.2 Development Proposal Submission.

(a) The Developer may at its option and its sole expense, from time to time during the term of this Agreement but in all instances no later than the fifth anniversary of the Effective Date (the "**Proposal Period**") submit to the City for review and approval a Development Proposal for one or more Phases on the Site, provided, that (i) the phasing is consistent in all material respects with Exhibit A, (ii) Phase 1 shall be the initial Phase and (iii) the Developer shall promptly proceed as set forth in this Article III with respect to Phase 1 and each subsequent Phase. The City may engage an independent third party to review a Development Proposal. The Developer expressly acknowledges that the City shall be under no obligation to consider any Development Proposals submitted after the expiration of the Proposal Period. The Developer may submit multiple Development Proposals for consideration at the same time by the City.

(b) The City at its option and its sole expense (insofar as costs of preparing the City Proposal are concerned) may from time to time propose (a "**City Proposal**") a Subproject or new Phase to the Developer for the Developer to adopt as a Development Proposal to be submitted from the Developer to the City in accordance with this Agreement. The Developer, however, shall be under no obligation to adopt and submit a City Proposal. Rather, the Developer may reject a City Proposal, or may amend it and submit the amended City Proposal as a Development Proposal in accordance with this Agreement. The Developer shall respond in writing to a City Proposal by adopting and submitting, rejecting or amending and submitting a City Proposal within 60 days of the Developer's receipt of a City Proposal; failure of the Developer to respond shall be considered a rejection. For the avoidance of doubt, the City is under no obligation to submit any project or activity to the Developer as a City Proposal; rather, the City may undertake any such project or activity anywhere, by itself or through others, free and clear of this Agreement.

3.3 Development Proposal Review and Approval. The City and the Developer agree that the City shall approve, reject or amend the Development Proposal within sixty (60) days of receipt of its submittal to the City. The City may approve, reject or amend the Development Proposal in whole or in part. The City shall provide notice to the Developer of its action within ten (10) days of making a decision, either in writing or verbally. The Developer shall have ten (10) days from its receipt of an amended Development Proposal to either accept or reject the amendment at its option, and shall notify the City in writing within such 10 day period of its acceptance or rejection of such amendment. If it is accepted, then the Development Proposal as amended shall be considered an approved Development Proposal for all purposes hereof. If it is rejected, then the original Development Proposal shall be considered to have been rejected by the City for all purposes hereof. The City's decision with respect to a Development Proposal shall be final and conclusive in every respect, except that the City may decide, in its sole and absolute discretion, to reconsider, in whole or in part. The City shall not be obligated to reconsider.

3.4 Action Upon Approval; Implementation Plan. Should the City approve a Development Proposal in whole or in part, then the Developer shall within thirty (30) days then prepare an Implementation Plan for presentation to and approval by the City. The City may engage an independent third party to review the Implementation Plan, the commercially reasonable costs of which shall be paid for or reimbursed by the Developer. The City shall have sixty (60) days from receipt of an Implementation Plan to approve, reject or amend it. The Developer shall have ten (10) days from its receipt of an amended Implementation Plan to either accept or reject the amendment at its option, and shall notify the City in writing within such 10 day period of its acceptance or rejection of such amendment. If it is accepted, then the Implementation Plan as amended shall be considered an approved Implementation Plan for all purposes hereof. If it is rejected, then the original Implementation Plan shall be considered to have been rejected by the City for all purposes hereof. Approval by the City in its sole discretion of the Implementation Plan for an approved Phase shall be a Closing Condition in favor of the City with respect to any Phase.

3.5 Phase Agreements. Upon approval of an Implementation Plan, the Developer and the City, and such other of the Other Public Parties who may be necessary therefor, shall enter into an appropriate Phase Agreement for each approved Phase. Phase Agreements shall be prepared by counsel to the City. Each Phase Agreement shall set forth the rights and responsibilities applicable to each party thereto, and the terms and conditions applicable to each approved Phase. Neither the City nor any of the Other Public Parties shall have any responsibility of any kind or nature whatsoever with respect to an approved Development Proposal, approved Implementation Plan, or approved Phase until a Phase Agreement has been fully executed (and then only insofar as it is a party to such Phase Agreement), subject to any other Legal Requirements applicable to the City, and the Other Public Parties, respectively. Approval by the City in its sole discretion of the Phase Agreement relating to an approved Phase shall be a Closing Condition in favor of the City with respect to any Phase. If the applicable Phase Agreement is not approved, then approval of the Development Proposal and Implementation Plan pertaining thereto shall also be considered rescinded.

3.6 Contractors, Subcontractors, Materialmen and Consultants.

(a) The Developer shall be responsible, at its own cost and expense, for engaging and paying for all contractors, subcontractors, professionals, laborers and materialmen in connection with all approved Subprojects and shall use reasonable care to ensure that all Persons selected in connection with the design, development, and implementation of an approved Development Proposal, approved Implementation Plan, and approved Subprojects shall be qualified to do the work they are engaged to perform, and the Developer shall make necessary inquiries as to such Persons' background, experience and reputation to assure they are well qualified to undertake such work.

(b) For the avoidance of doubt, the City and the Other Public Parties are only contracting (to the extent each does contract) with the Developer, and neither the City nor any of the Other Public Parties shall have any contractual or other obligations or liabilities to any other person or entity. On the contrary, the Developer shall indemnify, hold harmless and defend the City and the Other Public Parties, their respective agencies and authorities and their commissioners, members, officials, officers, employees and agents, from and against any and all claims, losses and liabilities on the part of any such contractor, subcontractor, laborer or materialman, provided, that such indemnity shall not apply, as to any particular indemnitee, to any claim, loss or liability that is the result of the gross negligence or intentional misconduct of such indemnitee. Said indemnity shall survive the expiration or earlier termination of this Agreement and any Phase Agreement.

(c) The City will have the right to approve any and all contractors or subcontractors from whom the Developer or its contractors or subcontractors may obtain bids or proposals to subcontract portions of the work for a Developer Subproject that is financed through the JDA. In no case shall the City's approval of any contract impose on the City any responsibility for such work or relieve the Developer of any of its obligations under this Agreement or any Phase Agreement. The City's approval of the Developer's proposed contractor or subcontractors at any tier will not be unreasonably withheld. If the Developer receives a disapproval notice for any contractor or subcontractor, it shall not use or utilize such contractor or subcontractor. If the Developer wishes to have portions of the work for a Subproject performed by an Affiliate of the Developer, such shall be awarded by competitive sourcing and shall be subject to all provisions of this Section 3.6 and other relevant provisions of this Agreement and the related Phase Agreement.

(d) The City shall be entitled to audit the books and records of the Developer and its contractors or subcontractors. Such books and records shall be maintained by the Developer for a period of three (3) years from the date of final performance by the Developer under the related Phase Agreement and by a contractor or subcontractor for a period of three (3) years from the date of final payment under its contract, unless a shorter period is authorized by the City in writing.

3.7 Employees of the Developer. All Persons supplied or engaged by the Developer in connection with an approved Development Proposal or approved Subproject will be and are deemed employees or subcontractors of the Developer and not of the City, or any of its agencies or departments, nor of any of the Other Public Parties, for all purposes whatsoever. The Developer will be solely responsible for the compensation of all such Persons including, but not limited to, the withholding of any income, social security and other payroll taxes and for the coverage of all worker's compensation benefits.

3.8 Lien Waivers. The Developer will furnish to the City, upon written request, either (a) affidavits listing all laborers, contractors, subcontractors, materialmen, and any other Persons who might or could claim statutory or common law liens and are furnishing or have furnished labor or material to a Subproject or any part thereof, or (b) other evidence satisfactory to the City, showing that such parties have been paid all amounts then due for labor and materials furnished to a Subproject. Upon certification of Substantial Completion of a Subproject, the Developer shall furnish to the City final lien waivers from the General Contractor and all subcontractors and materialmen who provided goods or services to said Subproject. Affidavits and other materials submitted pursuant to this section are subject to approval by the City.

3.9 Licenses, Permits and Approvals. The Developer shall be responsible, at its own cost and expense, for securing all licenses, permits, approvals, zoning, and other similar entitlements necessary for the management, construction or potential renovation of any approved Subproject or necessary in connection with the conduct of its business, affairs and transactions as contemplated by this Agreement and any applicable Phase Agreement. The Developer shall comply with all Legal Requirements of any governmental body in connection with such licenses, permits, approvals, zoning and other comparable entitlements as they relate to any approved Subproject.

3.10 Completion of the Subprojects. Subject to any delays for Force Majeure, and notwithstanding any other provision of this Agreement, the Developer will commence and complete each approved Subproject substantially by the Completion Date, all in accordance with the Phases set forth in Exhibit A, with diligence and in a good and workmanlike manner, free and clear of all liens and claims for materials supplied or for labor or services performed. Upon Substantial Completion of the construction of any approved Subproject, the Developer will provide the City with a final cost summary of all costs and expenses associated with the Subproject, a certification that the Subproject has been completed, and evidence that all amounts owing to contractors, subcontractors and materialmen have been paid in full evidenced by customary affidavits executed by such contractors, subcontractors and materialmen.

3.11 Records and Accounts. The Developer will keep true and accurate records and books of account in connection with all approved Development Proposals, Implementation Plans, Phase Agreements and Subprojects, in which full, true and correct entries will be made on a consistent basis, in accordance with GAAP in all material aspects. Such records and accounts shall at all times be made available to the City or its designees without notice.

3.12 Compliance with Documents. The Developer, in implementing an approved Development Proposal, Implementation Plan or Subproject, shall at all times remain in compliance with its obligations and covenants in this Agreement and any applicable Phase Agreement. The Developer will perform, or have performed, all acts to be performed by it hereunder and under any applicable Phase Agreement and will refrain from taking or omitting to take any action that would materially violate the Developer's representations and warranties hereunder or under any applicable Phase Agreement or render the same materially inaccurate.

3.13 Notice of Litigation; Material Modification. The Developer will notify the City in writing, within three (3) days: (a) of receipt of actual notice thereof, of any actual, pending or threatened claim, demand, litigation or adversarial proceeding related to a Development Proposal (whether approved or not) or proposed Subproject (whether approved or not) in which a claim is made against the Developer, a contractor or a subcontractor, a Subproject, or the City; (b) of any judgment rendered against the Developer, a contractor, a subcontractor, or a Subproject in excess of $25,000, (c) of any matter or circumstance that is reasonably likely to result or does result in a material adverse change in the financial condition or operation of the Developer, a contractor, a subcontractor or a Subproject, and (d) of any necessary or proposed Material Modification to an approved Implementation Plan or approved Subproject, which Material Modification shall require the prior approval of the City. Prior to the Developer making a Material Modification to any approved Subproject, the Developer will submit the proposed modifications to the City in writing for review. Any such submission must clearly identify all changes, omissions and additions as compared to the previously approved description of the approved Subproject. The City, as soon as reasonably possible, will put the request for modification on a meeting agenda for the City's consideration. The City will act on the requested modification within an amount of time that is reasonably required to consider the request.

3.14 Liens and Other Charges. The Developer will dutifully pay and discharge, or cause to be paid and discharged, before the same become overdue, all claims for labor, materials, or supplies in connection with an approved Subproject, including but not limited to those charges or assessments which, if unpaid might by law become a lien or charge upon an approved Subproject. The Developer may lawfully protest the same, in which case the Developer will provide a suitable "mechanics lien bond" to discharge such lien. Without limitation, throughout the term of this Agreement and any Phase Agreement, the Developer shall keep each approved Subproject free and clear of all liens and encumbrances except for those contemplated in this Agreement or the related Phase Agreement, or consented to by the City.

3.15 Compliance with Laws, Contracts, Licenses, and Permits. The Developer will diligently comply in all material respects with (a) all applicable laws related to the Project and any approved Subproject; (b) all material agreements and instruments related to or regarding the Project and any approved Subproject by which it may be bound; (c) all restrictions, covenants and easements affecting the Project, any approved Subproject; (d) all applicable decrees, orders and judgments related to or regarding the Project and any approved Subproject; and (e) all licenses and permits required by applicable laws and regulations for the ownership, use, or operation of any approved Subproject.

3.16 Taxes. Notwithstanding anything herein to the contrary, where applicable the Developer will pay when due all taxes imposed upon or assessed against any approved Subproject, including but not limited to those taxes imposed upon the ownership, leasing, occupancy, use, possession, revenues, rents, issues, income and profits of any Subproject, or arising in respect thereof. The Parties agree that normal ad valorem property taxes shall apply to each Developer Subproject notwithstanding that legal title to the same is held by the JDA. The Developer shall make such payments in lieu of taxes to the Tax Commissioner of Camden County as shall be necessary that, when combined with actual property taxes paid, the full amount of normal property taxes are paid that would be paid on each Developer Subproject if it were completely in private ownership. The Developer will provide to the City, within ten (10) days after a written request therefor, validated receipts showing the payment of such taxes when due. The Developer will have the reasonable right to appeal or contest any assessment of taxes. The City acknowledges that the Developer shall not be responsible for the payment of any ad valorem property taxes with respect to Community Subprojects owned by the City or one of the Other Public Parties as of January 1 of the relevant tax year.

3.17 Further Assurances and Corrective Instruments. The Developer agrees that it will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered to the City, such supplements and amendments hereto and such further instruments as may reasonably be required for carrying out the intention or facilitating the performance of this Agreement.

3.18 Restrictions on Easements and Covenants; Access. Except for encumbrances contemplated in this Agreement or the related Phase Agreement or consented to by the City, the Developer will not create or suffer to be created or to exist any easement, right of way, restriction, covenant, condition, license or other right in favor of any Person which adversely affects or might adversely affect the management, use or occupancy of an approved Subproject, or any part thereof, without obtaining the prior approval of the City (such approval not to be unreasonably withheld), other than Permitted Exceptions and easements and rights of ways customary for utilities which relate to the use of any approved Subproject for the intended purposes. The City agrees that it will not unilaterally create any easement, right of way, restriction, covenant, condition, license or other right in favor of any Person which adversely affect or might adversely affect the use and occupancy of any approved Subproject, or any part thereof, other than as it deems necessary in the exercise of its governmental functions.

3.19 Access. The Developer will permit persons designated by the City to access each Subproject site and to discuss the progress and status of each Subproject with representatives of the Developer, all in such detail and at such times as the City may reasonably request. All such access must be during normal business hours and in a manner that will not unreasonably interfere with construction activities of the Subprojects or with the Developer's business operations generally.

3.20 Advances by the City. If the Developer shall fail to do or cause to be done any act or pay any insurance premiums, taxes, assessments, charges or insurance premiums regarding the Site or the Project required by this Agreement, the City may (but shall be under no obligation to), after expiration of applicable notice and cure periods, do any such act or pay any such taxes, assessments, charges or insurance premiums required by this Agreement, and all amounts so advanced therefor by the City shall become an additional obligation of the Developer to the City, which amounts may be collected by the City or deducted by the City from any amounts owed by the City to the Developer for any reason.

3.21 Subproject Documents; Approval. The City will be provided copies upon request of all construction documents and contracts related to the building and financing of the Subprojects by the Developer, exclusive of personal financial information. The City will have approval rights to any Material Modification to a Subproject. The City and the Other Public Parties (insofar as they are affected) will have input to the Developer in the conceptual and final architectural design of the Project.

The Developer will have input into the conceptual and final architectural design of the Community Subprojects.

3.22 [RESERVED].

3.23 Development Schedule. Subject to Force Majeure, the Phases and the approved Subprojects will be developed and constructed in substantial compliance with the descriptions of and scheduled time frames set forth in their respective Development Schedules. Compliance with the appropriate Development Schedules shall be the responsibility of the Developer, subject to any specific assignment of responsibility that may be set forth in a particular Phase Agreement and approved by the City.

3.24 Material Modifications. The parties acknowledge that during the term of this Agreement modifications to the Project and the Subprojects, including their respective descriptions, schedules and budgets when they were approved may occur. The Developer will comply with Material Modifications procedures set forth within this Agreement. The Developer shall submit proposed Material Modifications to the City for its approval in writing for review in accordance with standard procedures for modifying plans or re-permitting commercial developments. The authority to determine whether a Material Modification would impact the amount of any TAD Financing allocated to a Community Subproject shall rest solely with the City.

3.25 Building Height. The Developer contemplates developing buildings for the Project that exceed building heights currently established within the City of Kingsland. Upon the issuance of a Certificate of Occupancy for any building with a finished floor area that exceeds 50’ in height within the Site, the Developer shall provide funds each year in equal payments for ten (10) years towards City’s annual debt service on $600,000 for the City to acquire one fire truck (specifications per fire department).

3.26 Role of Owner’s Representative. If the City chooses to engage an Owner’s Representative for any Subproject, the City shall provide to the Developer, in writing, a list of the duties, responsibilities and authority (“**DR&A List”**) which the City (and, if appropriate, the Other Public Parties to the extent they are involved) has delegated to the Owner’s Representative, provided, that without express authorization by the authorizing Party in the DR&A List, the Owner’s Representative is not authorized to, and no action or inaction by the Owner’s Representative shall, bind the City or any of the Other Public Parties. In the event the City makes any changes to the DR&A List, the City shall notify the Developer, in writing, in a timely manner.

3.27 Other Public Parties. For all purposes of this Agreement, each of the Other Public Parties shall each be bound by all City approvals that would not increase its obligations hereunder, and by all approvals that would increase such obligations, but to which it has consented.

ARTICLE IV
FINANCING OF THE PROJECT

4.1 Financing of Subprojects. Neither the City nor any of the Other Public Parties is obligated to provide any credit enhancement or otherwise support any Community Subproject Financing or Developer Subproject Financing, aside from carrying out, subject to all conditions, limitations, approval rights and prerequisites applicable thereto, the Conceptual Plan. Further, but without limitation, each Community Subproject Financing and Developer Subproject Financing is subject to the City's approval, which approval may be granted or withheld in its sole discretion. The City shall have no liability for either granting or withholding any such approval. Land costs will not be financed for Developer Subprojects, inasmuch as the Developer already owns the Site for the Project. The necessary land for the Community Subprojects will be financed in the amount of its documented adjusted basis for federal income tax purposes, and such amount will be paid to the Developer as part of its purchase price.

4.2 Construction Financing by the Developer. The Parties acknowledge and agree that the Developer shall be solely responsible for the construction financing of each Developer Subproject. Neither the City, nor any of the Other Public Parties, shall have any responsibility for assisting with such construction financing. The Developer shall set forth in each Development Proposal and Implementation Plan the proposed construction financing for each Developer Subproject, which shall be subject to approval by the City in its sole discretion. The Developer shall diligently and faithfully pursue commercially reasonable options and, if necessary, propose modifications of the composition, terms and types of the capital stack for which the Developer is responsible if such changes become necessary for the completion of the Project, provided that each such proposed modification shall be subject to the City's proposal. The Sources and Uses of Funds for each Subproject when approved will be attached to Schedule 4.2 attached hereto and by this reference made a part hereof, and will accurately reflect the then currently estimated cost range of the Subproject as of the approval date.

4.3 Equity from the Developer. The Developer shall have contributed or will contribute in cash no later than the closing of the construction loan for each Developer Subproject, not less than the percentage of the Developer Subproject Costs specified in the related approved Development Proposal as equity for each Developer Subproject, such being the estimated minimum amount of private investment required for such Developer Subproject (the "**Minimum Developer Equity**"), exclusive of any equity it may have in the Site. The City's rights to reject any Development Proposal or Implementation Plan submitted by the Developer include, but are not limited to, rejection because of a lack of the Minimum Developer Equity. As to each specific Developer Subproject, the Developer agrees to spend in cash not less than the minimum amount specified in the related approved Development Proposal, exclusive of in-kind contributions or Developer overhead, fees, or profit, on pre-development and pre-construction costs, including, but not limited to, legal fees, consulting fees, feasibility study fees, AIA fees and other direct budgeted costs of the Project. All expenditures of the Developer on each specific Developer Subproject, documented to the reasonable satisfaction of the City, prior to closing of the construction loan shall be credited against the Minimum Developer Equity for that Developer Subproject.

4.4 Delivery of Subprojects. Upon Substantial Completion of each Community Subproject, and within thirty (30) days of a written request from time to time by the City, the Developer shall sell and convey by limited warranty deed, to the appropriate Other Public Party as indicated on the Conceptual Plan, good and marketable title, free and clear of all liens and encumbrances except Permitted Exceptions, to its completed Community Subproject, in connection with a Community Subproject Financing, as set forth in the Conceptual Plan attached hereto and by this reference made a part hereof. The Developer Subprojects shall be financed by the JDA in a sale-leaseback structure as contemplated in the Conceptual Plan in which, (i) title to the same shall vest in the JDA as it is constructed, and (ii) the Developer is the JDA's lessee under a financing lease with a nominal purchase option exercisable once the Developer Subproject Financing has been repaid in full. The Developer shall cause title to the Developer Subprojects to vest in the JDA, free and clear of all liens and encumbrances except Permitted

Exceptions, as the same are constructed pursuant to the related Developer Subproject Financings. The purchase price for each Community Subproject shall be its final, "as built" cost of construction, as certified by the Developer and approved by the City in its sole discretion, plus land costs as provided in Section 4.1, above. The amount financed (in addition to transaction costs and fund amounts approved by the City) for each Developer Subproject shall be its contract price in its construction contract as approved by the City. No change in such purchase price or contract price shall be made except with subsequent, specific approval of the City and any such change must be in compliance with all Constitutional and other Legal Requirements. The City, the Other Public Parties and the Developer agree to carry out subject to all conditions, limitations, approval rights and prerequisites applicable thereto, the Conceptual Plan in accordance therewith and with this Agreement. Without limitation, the Gateway CID shall levy its maximum permitted tax millage for purposes of the Community Subproject Financings. The Developer shall insure that all completed Subprojects are consistent with Plans approved by the City, and that each of the foregoing transactions complies with applicable Legal Requirements. The Parties anticipate that the trust indenture contemplated in the Conceptual Plan will contain a "waterfall" allowing revenues from the TDA and Resort Fees, to the extent in excess of the requirements of such indenture, to be distributed to the Developer.

4.5 [RESERVED].

4.6 [RESERVED].

4.7 Commencement of Construction. The Parties agree that, should physical construction of Phase 1 of the Project not begin by ________, either the City or any of the Other Public Parties may terminate this Agreement and the City and the Other Public Parties may evaluate other opportunities for the use of any portion of the Site owned by them, including listing it for sale for use by a new owner. Such termination shall also terminate any Phase Agreement that may be in effect

ARTICLE V
[RESERVED]

ARTICLE VI
ROLES AND RESPONSIBILITIES

6.1 Cooperation. The Parties agree to work cooperatively in connection with this Agreement, subject to their rights contained herein and, in the case of the City, and the Other Public Parties, to their responsibilities as public bodies.

6.2 Responsibilities.

(a) The Parties have the respective responsibilities and obligations expressly ascribed to them in this Agreement (including its Schedules and Exhibits) and in each executed Phase Agreement, and no others. No responsibility or obligation shall arise by implication.

(b) [RESERVED].

(c) Beginning in first calendar year after the issuance of the Completion Occupancy Certificate for Phase I, the Developer shall purchase and donate or provide funds for the City to acquire one (1) fully equipped police car (specifications per police department up to $42,000 per vehicle) each year for three (3) years throughout the term of this Agreement by no later than December 1st of each such year.

ARTICLE VII
DEFAULT

7.1 Default by the Developer or the Other Public Parties. The following will constitute a "**Default**" by the Developer or one of the Other Public Parties under this Agreement, as to such Party:

(i) Failure to Comply. Failure of the Developer or one of the Other Public Parties to materially and timely comply with and perform any of its covenants, conditions or obligations set forth in this Agreement, including, but not limited to, any agreements contained in any Phase Agreement.

(ii) Lender Default. The declaration of an "event of default" by any Lender or investor under any contract or agreement involving the Developer or one of the Other Public Parties related to financing of a Subproject.

(iii) General Contractor Default. Any declaration of an "event of default" or the like by a General Contractor under its contract with the Developer.

(iv) Bankruptcy. An Act of Bankruptcy of the Developer or one of the Other Public Parties.

(v) General Default. Any event declared to be a Default by the City pursuant to a right for it to do so contained herein.

7.2 Remedies. If a Default, other than a Default related to the payment of money, on the part of the Developer or one of the Other Public Parties occurs and is continuing 60 days after receipt of written notice to the Developer or such one of the Other Public Parties from the City specifying the existence of such Default (or within a reasonable time thereafter if such Default cannot reasonably be cured within such 60-day period and the Developer or such Other Public Party begins and continues to diligently pursue the cure of such Default within such 60-day period), the Default will become an "Event of Default". A Default having to do with the payment of money shall become an Event of Default immediately upon receipt of written notice to the Developer or such Other Public Party from the City specifying the existence of such Default, and no cure period shall be afforded under this Agreement or any Phase Agreement. When an Event of Default occurs, the City will be entitled to elect any or all of the following remedies: (i) seek any remedy at law or in equity that may be available as against the Developer or Other Public Party as a consequence of the Event of Default; (ii) pursue specific performance of this Agreement or injunctive relief; (iii) waive such Event of Default; or (iv) terminate this Agreement or any specified Phase Agreement, provided, that if the City terminates all Phase Agreements then in effect, then this Agreement shall also automatically terminate; for the avoidance of doubt, any such termination shall be effective as to all Parties.

Notwithstanding anything in this Agreement to the contrary, in the event that the Developer fails to comply strictly (time being of the essence) with the requirements of Paragraph 2 of the Recitals, above, regarding submitting Development Proposals for subsequent Phases, then the City may at its option, effective immediately upon given written notice thereof, terminate this Agreement, without any further liability or obligation. Such termination shall occur notwithstanding any other provision of this Agreement, and shall also terminate any Phase Agreement than may then be in effect.

7.3 Remedies Cumulative. Except as otherwise specifically provided, all remedies of the Parties provided for herein are cumulative and will be in addition to any and all other rights and remedies provided for or available hereunder, at law or in equity.

7.4 Default by the City. The following will constitute a Default by the City: Any material breach by the City of any representation made in this Agreement or any Phase Agreement to which it is a party; any material failure by the City to observe and perform any covenant, condition or agreement on its part to be observed or performed hereunder or under any Phase Agreement. If such Default persists for a period of sixty (60) days after written notice specifying such breach or failure and requesting that it be remedied, given to the City by any other Party affected thereby, then such Default shall become an Event of Default, provided that in the event such breach or failure can be corrected but cannot be corrected within said 60-day period, the same will not constitute a default hereunder if corrective action is instituted and diligently pursued by or on behalf of the City within said 60-day period and is being diligently pursued.

7.5 Remedies. In the event of an Event of Default by the City, any other Party affected thereby will be entitled to elect any or all of the following remedies: (i) seek any remedy at law or in equity that may be available as a consequence of the Event of Default; (ii) pursue specific performance of this Agreement or injunctive relief; or (iii) waive such Event of Default. THE FOREGOING AND ANY OTHER PROVISION HEREOF TO THE CONTRARY NOTWITHSTANDING, IN NO EVENT SHALL THE CITY, OR ANY OF THE OTHER PUBLIC PARTIES, HAVE ANY FINANCIAL LIABILITY AS THE RESULT OF A DEFAULT ON ITS PART.

ARTICLE VIII
SPECIAL COVENANTS

8.1 Indemnification. The Developer shall defend, indemnify, and hold the City, the Other Public Parties, and their respective officials, members, agents, employees, officers, and legal representatives (collectively, the "**Indemnified Persons**") harmless for all claims, causes of action, liabilities, fines, and expenses (including, without limitation, reasonable attorneys' fees, court costs, and all other defense costs and interest) (collectively, the "**Losses**") for injury, death, damage, or loss to persons or property sustained in connection with or incidental to the construction or operation of the Subprojects. The Developer will not be obligated to indemnify any particular Indemnified Person for such Person's own gross negligence or intentional misconduct. Said indemnity shall survive the expiration or earlier termination of this Agreement and any Phase Agreement.

8.2 Insurance Required. The Developer, at its own expense, shall carry the following insurance:

(i) prior to the commencement of construction, hazard and casualty insurance and (including flood insurance if available at reasonable cost) on its Subprojects, in amounts (taking into account a deductible of not more than $250,000 per occurrence) not less than the lesser of (A) 100% of replacement cost of the Subprojects or (B) full insurable value of the Subprojects. All hazard, casualty, and flood insurance policies obtained by the Developer as required by this Section 8.2 shall be endorsed to name the City and any involved Other Public Party as co-loss payee and shall be payable to the City and the involved Other Public Party, without contribution (the deductible amount specified above may be amended with the prior written consent of the City).

(ii) from the Effective Date and throughout the full term of all Subproject Agreements, general liability insurance, in amounts per occurrence and in the aggregate satisfactory to the City, subject to deductibles per occurrence not to exceed $50,000; such policy or policies shall name the City and the Other Public Parties as additional insureds (the deductible amount specified above may be amended with the prior written consent of the City). The general liability insurance provided by the Developer hereunder shall be primary, and neither the Developer nor the insurer thereunder shall seek contribution of any kind from the City or the Other Public Parties or from any other policy of insurance which may be available to the City or the Other Public Parties.

(iii) prior to the hiring of any employees, worker's compensation insurance as required by law relating to the Developer's employees; and

(iv) all policies of insurance required hereunder shall state that it is the responsibility of the insurer or the Developer, and not the City or the Other Public Parties, to pay any required deductible and, unless waived by the City, coverages required hereunder shall be accomplished by endorsements to the respective policies.

8.3 Legal Matters; Financial Statements. The City shall have the right to periodically inquire, in writing to the Developer or the Other Public Parties, about the existence of any matters or legal proceedings which may result in any adverse change in (a) the financial condition of the Developer or the Other Public Parties, or (b) the development, financing or operation of the Project or any Subproject. The Developer and the Other Public Parties hereby agree to respond to any such inquiry from the City, in writing within thirty (30) days of receipt, and to divulge to the City any matter that the City reasonably considers to adversely affect the Project or the Subprojects, as applicable.

The Developer and the Other Public Parties shall provide financial statements (audited in the case of the Developer) within six (6) months following the end of their respective calendar years. The Developer shall provide a written report detailing all operating revenues, expenses and net worth of the Project annually with its audited financial statements, to the extent such financial statements do not detail such items.

8.4 Further Assurances and Supplemental Instruments. The City, the Developer, and the Other Public Parties agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements and amendments to this Agreement and such further instruments as may reasonably be required by this Agreement, subject to the right of the City or the Other Public Parties as set forth herein to subsequently exercise discretion relating to any such subsequent action.

8.5 Access to the Site. The Developer and the Other Public Parties will permit the City, City Consultants, Owner's Representative and other Persons designated by the City, to access the Project and will discuss their progress and status, as applicable, with such Persons and the City Consultants in as much detail and at such times as the City may reasonably request. All such access will be during normal business hours and in a manner that will not unreasonably interfere with pre-development and construction activities and business operations in general.

8.6 Records and Accounts; Audit. The Developer and the Other Public Parties will keep true and accurate records and books of account with respect to itself and the Project, in which full, true and correct entries will be made on a consistent basis, in accordance with generally accepted accounting principles. The City shall have the right to periodically inquire, in writing, about the existence of any accounting matters which may result in any adverse change in the financial condition or operation of the Developer, the Other Public Parties, and the Project.

8.7 City Financial Obligations Limited. The Parties hereby acknowledge that the City shall have no additional financial obligations whatsoever related to (a) this Agreement; (b) the Project, the Developer Subprojects, or the Community Subprojects; (c) any Phase Agreement; or (d) any other documents, agreements or promises related to the Project, other than the obligations of the City expressly set forth in this Agreement. The City will not guarantee any Subproject Financing.

8.8 Compensation for Increased School Board Operating Costs. In connection with the efforts contemplated herein to obtain consents by the School Board to the inclusion of their increments in the TAD Increment, the Parties acknowledge that it may be necessary for the City to enter into an Intergovernmental Agreement with the School Board addressing the consent of the School Board to participate in the Kingsland TAD. The Developer shall make payments in lieu of taxes (the "**PILOT Payments**") to be used as compensation outlined in any Intergovernmental Agreement between the City and the School Board on an annual basis, which amount would be paid to compensate the School Board for potential student enrollment increases which may be attributable to the increase in residents of the County engaged in the construction and/or operation of new businesses located within the Kingsland TAD. The PILOT Payments shall apply only if (i) the School Board consents to participate in the Kingsland TAD and (ii) such compensation is required by the School Board.

8.9 Outstanding Ad Valorem Property Taxes. It shall be a condition precedent to the performance by the City of any of its obligations or duties hereunder that the Developer pay its outstanding property tax obligations in full.

ARTICLE IX
TERM AND TERMINATION

9.1 Term of Agreement. The term of this Agreement will commence on the Effective Date and will expire, subject to earlier termination as provided herein, on the date on which all obligations of the Developer and the Other Public Parties to the City under this Agreement or any Phase Agreement have been satisfied and performed but in no event later than 5:00 o'clock p.m., Kingsland, Georgia, time, on the ____ anniversary of the Effective Date (the " **Term**"), except in the case where the term of any Phase Agreement extends beyond such date, in which case this Agreement shall terminate upon the termination of the last Phase Agreement to expire.

9.2 Termination-Phase I. If, despite the good faith efforts of the Parties, the Closing for Phase I has not occurred by ________________, then any Party may terminate this Agreement by written notice to the other Parties, without any further liability except as otherwise expressly provided in this Agreement. Such termination shall occur notwithstanding any other provision of this Agreement and shall also terminate any Phase Agreement that may then be in effect.

ARTICLE X
MISCELLANEOUS

10.1 Notices. Any notice sent under this Agreement (except as otherwise expressly required) must be written and mailed or sent by overnight courier or personally delivered to the officer or manager of the receiving party, as noted below:

If to the Developer:

Epic Destinations, LLC
1209 East King Ave.,
Kingsland, Georgia 31548
Attention: Managing Member
Email:
Facsimile:

If to the Gateway CID:

Gateway CID
City Hall
P. O. Box 250
107 S. Lee Street
Kingsland, Georgia 31548
Attention: Chairman
Facsimile:

With copy to:

If to the City:

City of Kingsland
Post Office Box 250
Kingsland, Georgia 31548
Attention: Mayor
Email: mayor@kingslandgeorgia.com
Facsimile: (912) 729-7618

With copy to:

Dan McRae, Esq.
Seyfarth Shaw LLP
1075 Peachtree St., NE - Suite 2500
Atlanta, Ga. 30309
Email: dmcrae@seyfarth.com
Facsimile: 404 892-7056

If to the KDA:

Kingsland Development Authority
City Hall
P. O. Box 250
107 S. Lee Street
Kingsland, Georgia 31548
Attention: Chairman of Kingsland Development Authority

Facsimile:

With copy to:

If to the JDA:

Camden County Joint Development Authority
351 N. Lee St.
Kingsland, Georgia 31548
Attention: Executive Director

Facsimile:

With copy to:

Each Party may change its address by providing written notice to the other Parties of same. Any communication addressed and mailed in accordance with this Section will be deemed to be given when so mailed. Any notice sent by electronic or facsimile transmission will be deemed to be given when receipt of such transmission is acknowledged, and any communication delivered in person will be deemed to be given when actually received by the party identified above.

10.2 Amendments and Waivers. Any provision of this Agreement may be amended or waived if such amendment or waiver is in writing and is signed by all the Parties to this Agreement. No course of dealing on the part of any Party to this Agreement, nor any failure or delay by any Party to this Agreement with respect to exercising any right, power or privilege hereunder will operate as a waiver thereof.

10.3 Invalidity. In the event that any provision of this Agreement is held unenforceable in any respect, such unenforceability will not affect any other provision of this Agreement.

10.4 Successors and Assigns. Neither the Developer nor the Other Public Parties may assign this Agreement or any of its rights hereunder or any interest herein without the prior written consent of the City, which consent may not be unreasonably withheld, conditioned or delayed; except that the Developer may, without the prior consent of the City, assign this Agreement and all or any portion of its rights hereunder and interests herein, to any Affiliate of it or to any entity controlled by or under common control with it that has assets of a value at least equal to that of the Developer at the time of the assignment. The Developer will provide written notice to the City of any such assignment. Upon any such assignment of the obligations of the Developer hereunder, even if so approved by the City, the Developer shall not be deemed released from its obligations hereunder. Notwithstanding the above, the Developer may collaterally assign this Agreement and its rights hereunder and interest herein, without the prior consent of the City, to a Lender to secure any acquisition, development or construction loan for Project or the Subprojects, as applicable.

10.5 Titles of Articles and Sections; Exhibits. The exhibits attached to this Agreement are incorporated herein and considered part of this Agreement for the purposes stated herein, except that in the event of any conflict between any of the provisions of such exhibits and the provisions of this Agreement, the provisions of this Agreement will prevail. All titles or headings are only for the convenience of the Parties and may not be construed to have any effect or meaning of any provision of this Agreement. Any reference herein to a section or subsection will be considered a reference to such section or subsection of this Agreement unless otherwise stated. Any reference to an exhibit will be considered a reference to the applicable exhibit attached to this Agreement unless otherwise stated.

10.6 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia. Any provision hereof to the contrary notwithstanding, all agreements contained herein on the part of the City and the Other Public Parties are subject to such restrictions as may legally apply under the Georgia Constitution or otherwise regarding contracting with a private person or entity.

10.7 Entire Agreement. This Agreement represents the entire agreement between the Parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the Parties. There are no unwritten oral agreements between the Parties.

10.8 Additional Actions. The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent, subject to the right of the City or the Other Public Parties as set forth herein to subsequently exercise discretion relating to any such subsequent action.

10.9 Facsimile and Email Signatures. Signatures to this Agreement transmitted by telecopy or email shall be valid and effective to bind the party so signing. Each Party agrees to promptly deliver an execution original to this Agreement with its actual signature to the other, but a failure to do so shall not affect the enforceability of this Agreement, it being expressly agreed that each party to this Agreement shall be bound by its own telecopied or emailed signature and shall accept the telecopied or emailed signature of the other parties to this Agreement.

10.10 Counterparts. This Agreement may be executed in separate counterparts. It shall be fully executed when each party whose signature is required has signed at least one counterpart even though no one counterpart contains the signatures of all of the parties to the Agreement.

10.11 No Partnership or Agency. No partnership or agency relationship between or among the Parties shall be created as a result of this Agreement.

10.12 No Personal Liability of Party Representatives. No official, member, manager, director, officer, agent, or employee of the Parties shall have any personal liability under or relating to this Agreement. Rather, the agreements, undertakings, representations, and warranties contained herein are and shall be construed only as corporate agreements, undertakings, representations, and warranties, as appropriate, of such Party. Without limitation, and without implication to the contrary, all Parties to this Agreement waive and release any and all claims against each such official, member, manager, director, officer, agent, or employee, personally, under or relating to this Agreement, in consideration of the entry of such entity into this Agreement.

10.13 Payment of City's Costs. The Developer shall pay such amounts as may be reasonably required from time to time by the City to pay its legal fees and disbursements for the negotiation and preparation of this Agreement, the Phase Agreements, and all other documents and instruments necessary for this Agreement and its performance, or to allow the City's continued compliance with Legal Requirements related to the performance of any of its obligations under this Agreement, including but not limited to, costs of the City's attorneys, Owner's Representative and the City Consultants.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date and year first written above.

EPIC DESTINATIONS, LLC

By:________________________________
Name: _____________________________
Title: Managing Member

GEORGIA GATEWAY COMMUNITY IMPROVEMENT DISTRICT

By:________________________________
Name: _____________________________
Title: Chairman

Attest:

By: _____________________
Secretary

CITY OF KINGSLAND, GEORGIA

By:________________________________
Name: _____________________________
Title: Mayor

Attest:

By: _____________________
City Clerk

CAMDEN COUNTY JOINT DEVELOPMENT AUTHORITY

By:______________________________
Name: ___________________________
Title: Chairman

Attest:

By: ____________________
Secretary

KINGSLAND DEVELOPMENT AUTHORITY

By:______________________________
Name: ___________________________
Title: Chairman

Attest:

By: ____________________
Secretary

LISTING OF EXHIBITS

EXHIBIT A

EPIC ADVENTURES RESORT PROJECT PHASES

EXHIBIT B

CONCEPTUAL PLAN

SCHEDULE 1-A

REDEVELOPMENT AREA

[attached]

SCHEDULE 1-B

SITE

[attached]

SCHEDULE 2.2(t)

SUBPROJECT CONSTRUCTION/DEVELOPMENT SCHEDULE

[attached]

SCHEDULE 2.2(u)

SUBPROJECT BUDGET

[attached]

SCHEDULE 3.1

MASTER DEVELOPMENT PLAN

SCHEDULE 4.1

PERMITTED EXCEPTIONS

SCHEDULE 4.4

SUBPROJECT SOURCES AND USES

[attached]

CITY OF KINGSLAND

BID TABULATION
Professional Printing Services
RFP #COK 17-018

Name of Vendor	Exhibit A -Dining Guide	Exhibit B- Birds Brochure	Notes
Nicole Antoinette Graphics	5,000 $950.47 10,000 $1,664.78 15,000 $2,295.44 25,000 $3,402.13	5,000 $366.84 10,000 $752.63 15,000 $1,136.39 25,000 $1,849.71	
Creative Printing, Inc.	5,000 $576.05 10,000 $931.96 15,000 $1,288.55 25,000 $1,961.14	5,000 $577.09 10,000 $834.27 15,000 $1,097.51 25,000 $1,610.86	
Evergreen Graphics	5,000 $1,157.40 10,000 $1,573.20 15,000 $2,032.20 25,000 $3,070.80	5,000 $952.00 10,000 $1,357.20 15,000 $1,627.20 25,000 $2,037.60	Graphic Design/Layout Exhibit A-$200.00 Graphic Design/Layout Exhibit B-$300.00
Launch Printing & Promotions	5,000 $790.00 10,000 $1,175.00 15,000 $1,435.00 25,000 $1,945.00	5,000 $525.00 10,000 $855.00 15,000 $1,195.00 25,000 $1,785.00	Delivery Included No Shipping Cost

RFP advertised on City of Kingsland and GMA Websites.

GEORGIA MUNICIPAL ASSOCIATION

May 22, 2017

TRANSMITTED VIA E-MAIL

TO: Chief Executive or Administrative Officers of Members of the Georgia Municipal Employees Benefit System ("GMEBS"), the Georgia Municipal Association Workers' Compensation Self-Insurance Fund ("GMA WCSIF"), or the Georgia Interlocal Risk Management Agency ("GIRMA")

FROM: Mayor Boyd Austin, Chairman

SUBJECT: Annual Meetings of the Memberships; Proxy Appointment Form

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This memorandum is to inform you that the annual meetings of the memberships of GMEBS, GMA WCSIF and GIRMA have been scheduled for **8:00 a.m. on Monday, June 26, 2017**, in Savannah, Georgia in conjunction with the GMA Annual Convention. For efficiency in the delivery of information, the annual meetings will occur simultaneously, although representatives of each membership will vote separately if any items require a vote of the membership. These meetings will be followed by regular business meetings of the boards of trustees. The meeting room has not yet been determined but will be printed in the conference program distributed in Savannah.

The annual meetings of these memberships are held for the purpose of delivering an update of the activities of GMEBS, GMA WCSIF and GIRMA, delivering a financial update on their respective funds, and voting on any matters subject to approval by the membership.

If you wish for either Mayor Boyd Austin, Chairman, or Mayor Kenneth Usry, Vice Chairman, or another person of your choosing to attend and represent your interests, please complete and return the enclosed proxy appointment to Ms. Donna Forman at dforman@gmanet.com, via fax at (678) 686-6317 or U.S. Mail to the GMA mailing address below **before Friday, June 2, 2017**.

If you have any questions concerning the annual meetings of the memberships, please do not hesitate to contact Ms. Forman at (678-686-6217) or Mr. Cal Wray (678-686-6215) of the GMA staff.

BA:CW/df

C: Mr. Lamar Norton, GMA Executive Director

Attachment

The Burgess Building • 201 Pryor Street, SW • Atlanta, GA 30303-3606 • Tel 404.688.0472 • Toll Free 1.888.488.4462 • Website www.gmanet.com
Mailing Address: PO Box 105377 • Atlanta, GA 30348

GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM

GMA WORKERS' COMPENSATION SELF-INSURANCE FUND

GEORGIA INTERLOCAL RISK MANAGEMENT AGENCY

The Burgess Building

201 Pryor Street, SW

ATLANTA, GEORGIA

ANNUAL MEETINGS PROXY

Affirmation

I affirm that I am the chief executive or administrative officer of the ______________________ (city/organization).

Appointment of Proxy for Annual Membership Meetings

I appoint ________________________________ (print name), ______________________ (print title) OR, if left blank or if the person identified above does not attend the meetings, Mayor Boyd Austin, Chairman, or Mayor Kenneth Usry, Vice Chairman, as my agent and proxy to attend the Annual Meetings of the Memberships identified above to be held on **Monday, June 26, 2017, in Savannah, Georgia,** or any continuation or adjournment thereof, with full powers to vote and act for me to the same extent that I might, were I personally present, giving the person written in the blank above (if applicable) or Mayor Boyd Austin, Chairman, or Mayor Kenneth Usry, Vice Chairman, full power of substitution and revocation. This proxy is to continue in force until such time as the meeting is concluded. I understand that by giving this proxy, I retain the power to revoke said proxy at any time before it is voted, and that any proxy which is not revoked will be voted at the meetings.

________________________________ ______________________

Signature Date

________________________________ ______________________

Name of Chief Executive or Administrative Officer (Print) Title

Attachment: voting delegate proxy (1892 : Mayor and Council Voting Delegate (Proxy) Annual GMA Meeting in Savannah)