



# City of Hogansville City Council

## Public Hearing & Regular Meeting Agenda

**Monday, June 3, 2024 – 7:00 pm**

**Meeting will be held at Hogansville City Hall,  
111 High Street, Hogansville, GA 30230**

Mayor: <i>Jake Ayers</i>	2025	City Manager: <i>Lisa E. Kelly</i>
Council Post 1: <i>Michael Taylor, Jr *</i>	2025	Assistant City Manager: <i>Niles Ford</i>
Council Post 2: <i>Matthew Morgan</i>	2025	City Attorney: <i>Alex Dixon</i>
Council Post 3: <i>Mandy Neese</i>	2027	Chief of Police: <i>Jeffrey Sheppard</i>
Council Post 4: <i>Mark Ayers</i>	2027	City Clerk: <i>LeAnn Lehigh</i>
Council Post 5: <i>Kandis Strickland</i>	2027	* Mayor Pro-Tem

### **Public Hearing – 7:00 pm**

Public Hearing to Hear Citizen Comments on the 2024/2025 Proposed Budget

### **Regular Meeting – Immediately Following Public Hearing**

1. Call to Order – Mayor Jake Ayers
2. Invocation & Pledge

### **Consent Agenda**

All items listed under the Consent Agenda are considered to be routine in nature and will be approved by one blanket motion.

1. Approval of Agenda: Regular Meeting June 3, 2024
2. Approval of Minutes: Regular Meeting May 20, 2024
3. Approval of Minutes: Work Session Meeting May 20, 2024

### **Presentations**

### **Old Business**

1. 2<sup>nd</sup> Reading & Adoption - Ordinance – GMEBS Retirement Plan Update

### **New Business**

1. Demo of 301 Green Ave & 402 W. Main St- Bid Award
2. Hogansville Municipal Court Parking Agreement- First Baptist Church
3. '23-'24 Budget Amendment- Community Development Director
4. Joint Development Authority of Meriwether County & City of Hogansville – Amended and Restated Economic Development Agreement

### **City Manager's Report**

### **Chief of Police Report**

### **Council Member Reports**

1. Council Member Taylor
2. Council Member Morgan
3. Council Member Neese
4. Council Member Ayers
5. Council Member Strickland

### **Mayor's Report**

### **Adjourn**

### **Upcoming Dates & Events**

- June 4, 2024 – 9am-11am & 1pm-3pm | Public Works Hiring Event at Hogansville City Hall
- June 17, 2024 – 10:00 am | Public Hearing to Hear Citizen Comments on the Proposed Budget at Hogansville City Hall
- June 17, 2024 – 7:00 pm | Public Hearing to Hear Citizen Comments on the Proposed Budget at Hogansville City Hall, immediately followed by the Regular Meeting of the Mayor and Council
- June 18, 2024 – 6:30pm | Meeting of the Historic Preservation Commission at Hogansville City Hall
- June 20, 2024 – 6:00 pm | Meeting of the Planning & Zoning Commission at Hogansville City Hall
- July 5, 2024 – 9:30 pm | Independence Celebration Fireworks in Downtown Hogansville



05/20/2024

*Meeting held at Hogansville City Hall, 111 High Street, Hogansville GA 30230*

### **Regular Meeting**

**Call to Order:** Mayor Jake Ayers called the Regular Meeting to order at 7:05 pm. Present were Council Member Michael Taylor, Council Member Matthew Morgan, Council Member Mandy Neese, Council Member Mark Ayers, and Council Member Kandis Strickland. Also present were City Manager Lisa Kelly, Assistant City Manager Niles Ford, City Attorney Alex Dixon, Police Chief Jeff Sheppard, and City Clerk LeAnn Lehigh.

Mayor Ayers gave an invocation and led the Pledge of Allegiance.

### **CONSENT AGENDA**

**Motion:** Council Member Neese moved amend the agenda to a Citizen Appearance from Kameeka Crawford after Presentations. The motion was seconded by Council Member Taylor.

**Motion Carries 5-0**

**Motion:** Council Member Neese moved to approve the Amended Consent Agenda. The motion was seconded by Council Member Morgan.

**Motion Carries 5-0**

### **PRESENTATION**

#### ***1. Hogansville Police Department Recognition – Sgt. Conrad Guillot and Officer Matthew Koenig***

Police Chief Jeff Sheppard presented certificates for Excellence in Policing to Sgt. Conrad Guillot and Officer Matthew Koenig for their quick actions assisting helicopter Pilot and State House Representative, David Jenkins. Mr. Jenkins gave an account of the incident that happened on April 14 at 3am, where due to an unruly patient, the helicopter had to make an emergency landing at the Ingles parking lot. Sgt. Guillot and Office Koenig saw something wasn't right with the helicopter and quickly helped get the situation under control.

### **CITIZEN APPEARANCE**

Kameeka Crawford addressed the Mayor and Council regarding a mobile home she wants to put on her land on Brooks Road. Since the adoption of the UDO last year, the zoning has changed, and she was told that she would need to go before the Planning & Zoning Commission with a request for rezoning, and if approved by the Zoning Commission, it would go back before the City Council to vote on whether to approve the rezoning and subsequent approval for the mobile home.

### **OLD BUSINESS**

#### ***1. Board Appointment – Hogansville Planning Commission***

**Motion:** Council Member Taylor moved to reappoint Andrew Smith, and appoint Richard Woods and Adrain Porter to the Hogansville Planning Commission. The motion was seconded by Council Member Strickland.

**Discussion:** None

**Motion Carries 5-0**

### **NEW BUSINESS**

#### ***1. Ordinance – GMEBS Retirement Plan Update***

City Attorney Alex Dixon said that this item would be considered a first reading, and no action will be taken at tonight's meeting.

**Discussion:** The Ordinance was sent to the City from GMA to update the retirement plan to include the new IRS changes.

#### ***2. Royal Theater – Curtains & Acoustics***

**Motion:** Council Member Neese moved to approve the purchase of the curtains for the Royal Theater stage in the amount of \$48,221 and the acoustics in the amount of \$64,175 using the current construction/grand funding available for the Royal Theater. The motion was seconded by Council Member Ayers.

**Discussion:** None

May 20, 2024

**Motion Carries 5-0**

**3. *RedSpeed Agreement and Implementation***

**Motion:** Council Member Neese moved to approve the contract with RedSpeed to implement the use of the ticket cameras in front of Hogansville Elementary School on Main Street. The motion was seconded by Council Member Taylor.

**Discussion:** The ticket cameras would ticket speeders who drive more than 10mph over the posted speed limit one hour before school begins until one hour after school ends. All tickets would be civil penalties, not criminal. The data that RedSpeed collected showed a large number of violations during school hours. The City would have no financial responsibility for the cameras or signage.

**Motion Carries 5-0**

**4. *DOT LRA Funds Discussion and Consideration***

**Motion:** Council Member Neese made a motion to allow City staff to apply for the 69k DOT LRA grant funding, with funds to be used to repair the storm system on Marshall St and Johnson St, as well as portions of Baugh Ave. The motion was seconded by Council Member Taylor.

**Discussion:** None

**Motion Carries 5-0**

**5. *Budget Schedule***

City Manager Lisa Kelly explained that the City would present the 2024/2025 draft budget to the Council and the public on Monday, June 3, 2024. The first Public Hearing to hear citizen comments on the proposed budget would be held at 7pm on June 3, with additional Public Hearings on June 17 at 10am & 7pm. The proposed budget would be on the agenda for Council approval on June 17. The Council agreed to move forward with the budget schedule.

**EXECUTIVE SESSION**

**Motion:** A motion was made by Council Member Taylor to go into Executive Session on the Litigation Exemption at 8:18pm. The motion was seconded by Council Member Neese.

**Motion Carries 5-0**

The Regular Meeting was reconvened at 8:28pm

**ADJOURNMENT**

On a motion made by Council Member Neese and duly seconded, Mayor Ayers adjourned the meeting at 8:28 pm.

Respectfully,

LeAnn Lehigh  
City Clerk



05/20/2024

*Meeting held at Hogansville City Hall, 111 High Street, Hogansville GA 30230*

## **Work Session Meeting**

**Call to Order:** Mayor Jake Ayers called the Work Session to order at 5:06 pm. Present were Council Member Michael Taylor, Council Member Matthew Morgan, Council Member Mandy Neese, Council Member Mark Ayers, and Council Member Kandis Strickland. Also present were City Manager Lisa Kelly, Assistant City Manager Niles Ford, City Attorney Alex Dixon, Police Chief Jeffrey Sheppard, and City Clerk LeAnn Lehigh.

### **ORDER OF BUSINESS**

#### ***1. Royal Theater***

City Manager Lisa Kelly and Royal Theater Managing Director Rob Dippel discussed the items still needed to get the theater up and running. They gave Mayor and Council a spreadsheet showing expenses and funds, which shows a shortfall of \$105,234.60 needed for the additional start-up costs. The Theater will need a loading dock for loading equipment in and out for performances. Wheelchair accessible seating is planned to be added next to the sound booth in the back of the theater. Mr. Dippel also explained that the theater will need a scissor lift for the stage, furniture for offices, concession design and equipment, curtains and rigging, and acoustics. The Mayor and Council agree that some of the expenses could be paired down, such as purchasing second-hand furniture or less expensive or used concession equipment. Staff agreed that they don't expect the shortfall number to be that high once they get actual quotes and start purchasing furniture and equipment. The curtains and acoustics are on the regular meeting agenda for tonight's meeting. The curtains and rigging would cost \$48,221 and the acoustics will cost \$64,175. Staff is recommending the Council to approve the purchase of these items at the regular meeting tonight.

Mrs. Kelly and Mr. Dippel also gave the Mayor and Council a Royal Theater Budget for Sept 24-June 25. This budget was based on 12 Live Events, 6 Film Screenings, and Concessions. Council agreed they would like more than 6 films shown for the year and quarterly large acts on stage, with local entertainment on Saturdays the rest of the year. Council also expressed that they would like summer movies for kids on Tuesday matinee, and a movie for adults on Fridays each week. They all agreed that they want consistency with the scheduling of events.

Both Mrs. Kelly and Mr. Dippel explained the ideas for fundraising opportunities, naming campaigns, memberships and event sponsorships. They also discussed staffing needs for the theater once open and operational. Mr. Dippel said he will need a part-time Box-Office Manager/Administrative Assistant to help with contractors and day to day operations. He also will need a Tech Director and plans to hire that on a show-by-show basis but would eventually want it to be a full-time position.

Mrs. Kelly and Mr. Dippel talked about the opening Gala, that will be a fundraising event to start the Royal Theater events. The Gala will be a black-tie event sometime the beginning of November 2024.

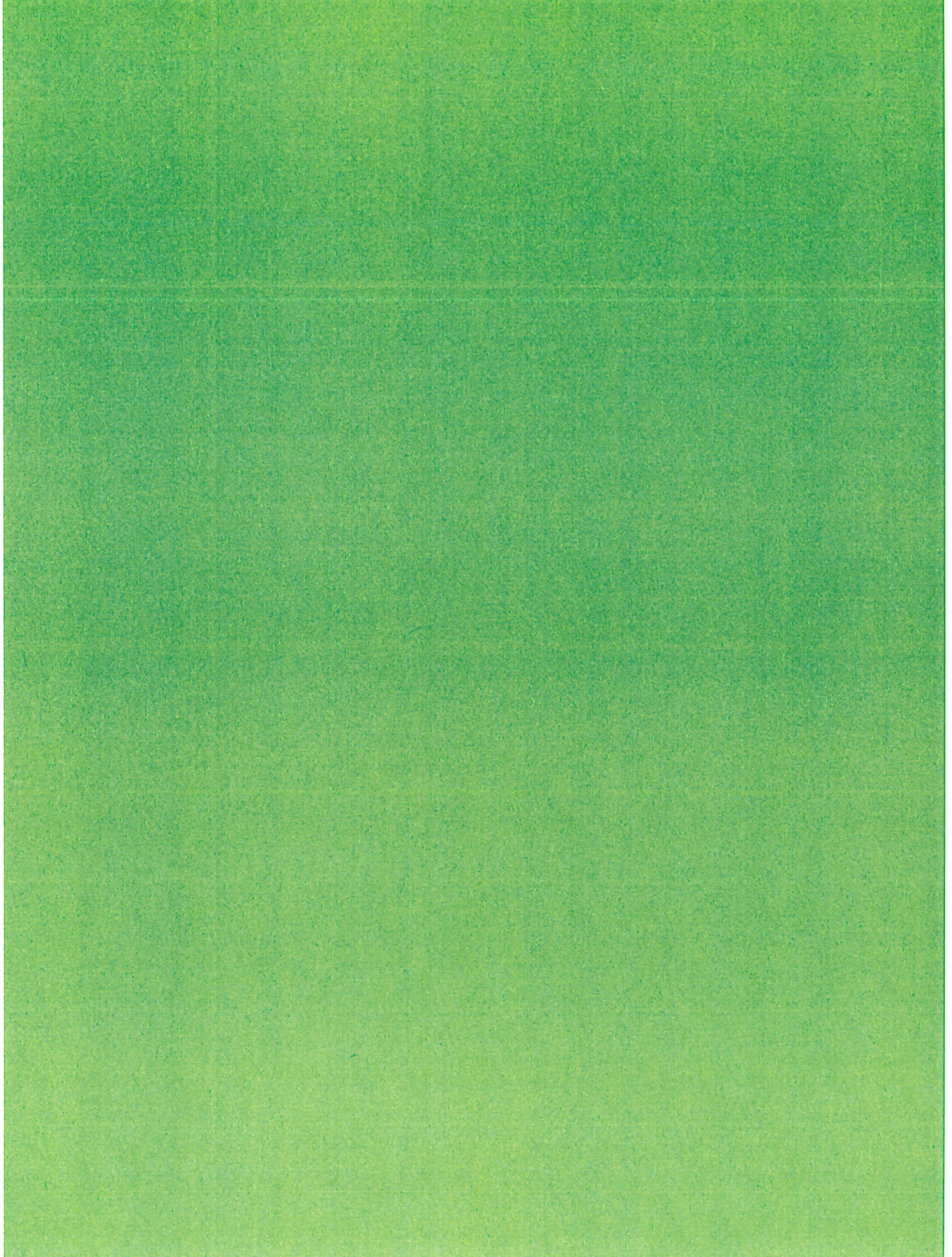
Council was asked to consider how they would like the theater to eventually be governed in the future. City owned and operated, City Owned and operated, but appoints a Commission to Advise, or City Owned – non-profit operates. The City Attorney would be consulted regarding liquor sales. There is no timeline for the decision of the operations of the theater, but Council was asked to begin thinking about how they would prefer it to be operated in the future.

**ADJOURNMENT**

Mayor Ayers adjourned the Work Session at 6:53 pm.

Respectfully,

LeAnn Lehigh  
City Clerk



**GEORGIA MUNICIPAL EMPLOYEES**  
**BENEFIT SYSTEM**

**DEFINED BENEFIT RETIREMENT PLAN**

**AN ORDINANCE**  
**and**  
**ADOPTION AGREEMENT**  
**for**

**City of Hogansville**

**Form Pre-approved Plan Adoption Agreement  
Amended and Restated for Third Six-Year Cycle, 2020 Cumulative List**

A.	Re-Employment as Eligible Employee After Normal, Alternative Normal, or Early Retirement and Following Bona Fide Separation of Service (see Basic Plan Document Section 6.06(c) Regarding Re-Employment as an Ineligible Employee and Basic Plan Document Section 6.06(e) and (f) Regarding Re-Employment After Disability Retirement) .....	27
B.	Cost Of Living Adjustment.....	29
17.	TERMINATION OF EMPLOYMENT BEFORE RETIREMENT; VESTING .....	29
A.	Eligible Regular Employees .....	29
B.	Elected or Appointed Members of the Governing Authority .....	31
18.	PRE-RETIREMENT DEATH BENEFITS .....	31
A.	In-Service Death Benefit.....	31
B.	Terminated Vested Death Benefit.....	33
19.	EMPLOYEE CONTRIBUTIONS .....	33
20.	MODIFICATION OF THE TERMS OF THE ADOPTION AGREEMENT .....	35
21.	TERMINATION OF THE ADOPTION AGREEMENT .....	35
22.	EMPLOYER ADOPTION AND AUTHORIZATION FOR AMENDMENTS .....	35



**AN ORDINANCE (continued from page 1)**

**Section 2.** Except as otherwise specifically required by law or by the terms of the Basic Plan Document or Adoption Agreement (or any Addendum), the rights and obligations under the Plan with respect to persons whose employment with the City was terminated or who vacated office with the City for any reason whatsoever prior to the effective date of this Ordinance are fixed and shall be governed by such Plan, if any, as it existed and was in effect at the time of such termination.

**Section 3.** The effective date of this Ordinance shall be the date of its approval by the Governing Authority **(not earlier than the first day of the current Plan Year in which the Plan is adopted, unless a retroactive corrective amendment is permitted under EPCRS, Rev. Proc. 2021-30 (or subsequent updated guidance))**.

**Section 4.** All Ordinances and parts of ordinances in conflict herewith are expressly repealed.

Approved by the Mayor and Council of the City of Hogansville, Georgia, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Attest:

CITY OF HOGANSVILLE, GEORGIA

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

(SEAL)

Approved:

\_\_\_\_\_  
City Attorney

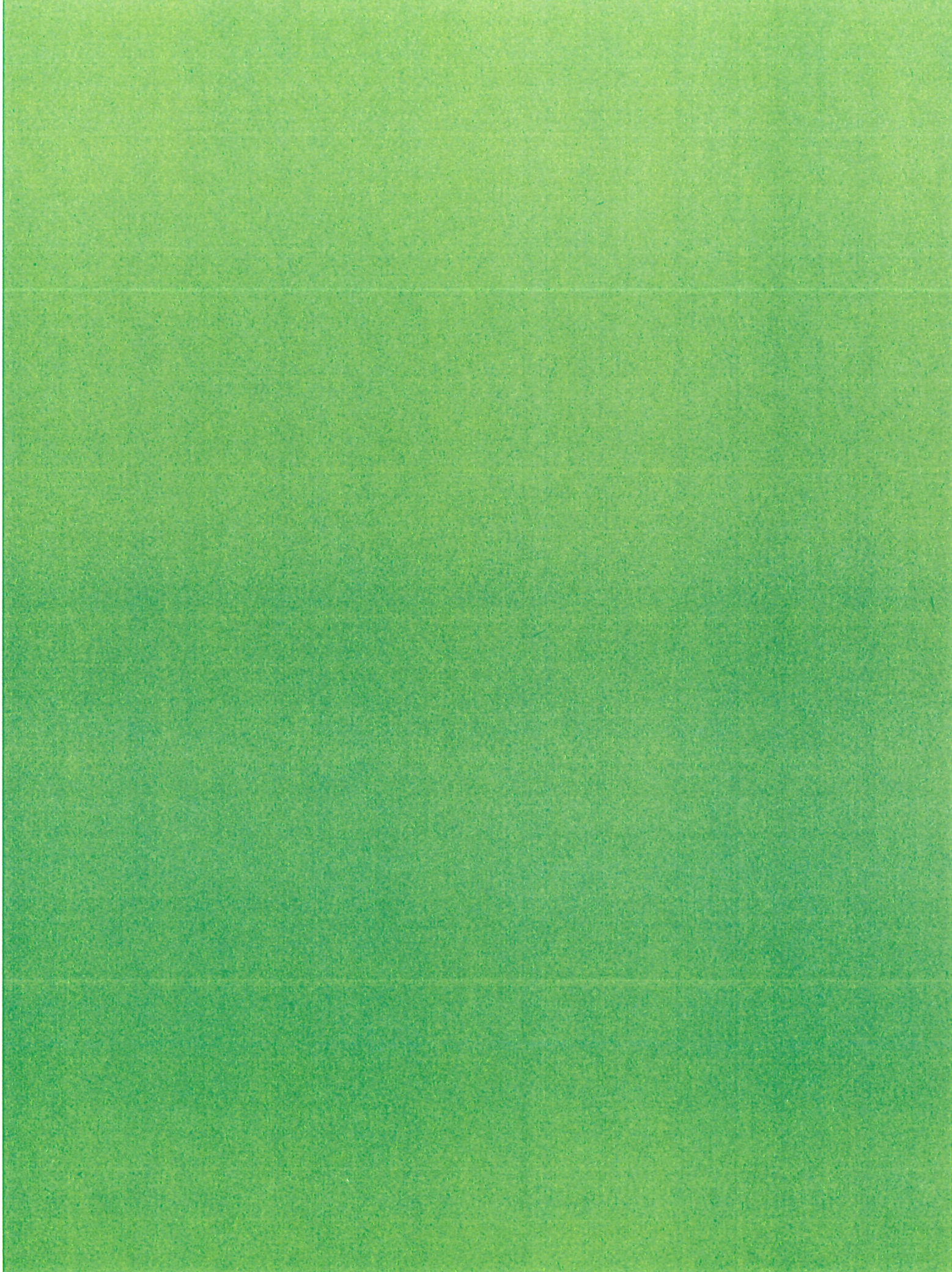
The terms of the foregoing Adoption Agreement are approved by the Board of Trustees of Georgia Municipal Employees Benefit System.

IN WITNESS WHEREOF, the Board of Trustees of Georgia Municipal Employees Benefit System has caused its Seal and the signatures of its duly authorized officers to be affixed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Board of Trustees  
Georgia Municipal Employees  
Benefit System

(SEAL)

\_\_\_\_\_  
Secretary



# Platinum Demo and Grading LLC

260 Joe Cox Rd  
Sharpsburg GA  
30277  
770-500-5445  
platinumservicesofga@gmail.com

ESTIMATE  
EST0025

DATE  
May 27, 2024

TOTAL  
USD \$10,200.00

TO

## City of Hogansville

111 High st. Hogansville  
☎ 7064168369  
Lillian.drake@cityofhogansville.org

DESCRIPTION	RATE	QTY	AMOUNT
301 green ave. Demo structure barn and camper removing ext debris and regrading lot seed and straw when finished. \$6250	\$10,200.00	1	\$10,200.00
402 W main st. Demo structure regrade lot seed and straw \$3950			
<b>TOTAL</b>			<b>USD \$10,200.00</b>

**RightAngle Roofing & Renovations**

204 East Main St  
Hogansville GA 30230

Mobile: (770) 318-0490

rightangleroofingrenovations.@gmail.com

rightangleroofingandrenovations.com



**Estimator**

Travis Lemay

Mobile: (678)395-1708

rightangleroofing@gmail.com

**Customer**

City Of Hogansville Rick Millwood  
117 Lincoln St  
Hogansville GS 30230

Mobile: (706) 637-6648

rmilliron@hogansvillepd.com

**Customer Contract**

Job Name	301 Green Ave Hogansville
Job Number	632
Issue Date	May 22, 2024
Valid Until	June 21, 2024

**Item**

**Amount**

**Demo**

*Demo house on property and dispose of same*

*Demo and dispose of RV and out building dispose of same*

*Dispose of other debris in yard around house*

*We will spread straw on any disturbed areas*

<b>Price</b>	<b>\$12,350.00</b>
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Date 5/22/24

Travis Lemay  
RightAngle Roofing & Renovations

Date \_\_\_\_\_

City Of Hogansville Rick Millwood

**RightAngle Roofing & Renovations**

204 East Main St  
Hogansville GA 30230

Mobile: (770) 318-0490

rightangleroofingrenovations.@gmail.com

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117 Lincoln St  
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Mobile: (706) 637-6648

rmilliron@hogansvillepd.com

**Customer Contract**

Job Name	402 West Main St Hogansville
Job Number	633
Issue Date	May 22, 2024
Valid Until	June 21, 2024

**Item**

**Amount**

**Demo**

*Demo house on property and dispose of same*

*Dispose of trash in yard*

*Add straw to disturbed areas*

*\*\*\*\*\*we can mulch brush areas for extra \$1500\*\*\*\*\**

<b>Price</b>	<b>\$5,600.00</b>
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Date 5/22/24

Travis Lemay  
RightAngle Roofing & Renovations

\_\_\_\_\_ Date \_\_\_\_\_

City Of Hogansville Rick Millwood

# ESTIMATE

All American Lawn and Tree LLC  
1180 Highway 29 S  
Newnan, GA 30263

mike@allamericanlawnandtreelc.com  
+1 (404) 925-4782



# All American Lawn & Tree

## City of Hogansville

### Bill to

City of Hogansville

### Ship to

City of Hogansville

### Estimate details

Estimate no.: 1211

Estimate date: 05/20/2024

#	Date	Product or service	Description	Qty	Rate	Amount
1.		<b>Services</b>	301 Green Ave. Hogansville	1	\$12,400.00	\$12,400.00
			The following services will be provided:			
			- Demo house on property and haul away			
			- Demo trailer and outbuilding and haul away			
			- Cleanup and haul away yard debris/trash			
			- Install straw on disturbed areas			
			<b>Total</b>			<b>\$12,400.00</b>

## ESTIMATE

All American Lawn and Tree LLC  
1180 Highway 29 S  
Newnan, GA 30263

mike@allamericanlawnandtreelc.com  
+1 (404) 925-4782



# All American Lawn & Tree

### City of Hogansville

#### Bill to

City of Hogansville

#### Ship to

City of Hogansville

#### Estimate details

Estimate no.: 1212

Estimate date: 05/20/2024

#	Date	Product or service	Description	Qty	Rate	Amount
1.		<b>Services</b>	402 W Main St. Hogansville	1	\$5,400.00	\$5,400.00
			The following services will be provided:			
			- Demo house on property and haul away			
			- Clean and haul away yard debris/trash			
			- Install straw on disturbed areas			
			<b>Total</b>			<b>\$5,400.00</b>

**AMENDED AND RESTATED  
ECONOMIC DEVELOPMENT AGREEMENT**

**THIS AMENDED AND RESTATED ECONOMIC DEVELOPMENT AGREEMENT** (this "Agreement") is entered into as of the Effective Date set forth below by and among the **JOINT DEVELOPMENT AUTHORITY OF MERIWETHER COUNTY AND THE CITY OF HOGANSVILLE** (the "JDA"), a joint development authority and public body corporate and politic duly created by the Development Authorities Law, O.C.G.A. Section 36-62-1, *et seq.*, as amended (the "Act"), **MERIWETHER COUNTY** ("Meriwether County"), a county and political subdivision of the State of Georgia (the "State"), and **HL MANDO AMERICA CORPORATION**, a Michigan corporation (formerly known as "Mando America Corporation," the "Company"), each a "Party" and collectively the "Parties." The **BOARD OF TAX ASSESSORS OF MERIWETHER COUNTY** (the "Meriwether County Board of Assessors"), the **TAX COMMISSIONER OF MERIWETHER COUNTY** (the "Meriwether County Tax Commissioner"), the **CITY OF HOGANSVILLE** (the "City"), a municipality duly created and existing under the laws of the State, **TROUP COUNTY** ("Troup County"), a county and political subdivision of the State, the **BOARD OF TAX ASSESSORS OF TROUP COUNTY** (the "Troup County Board of Assessors"), the **TAX COMMISSIONER OF TROUP COUNTY** (the "Troup County Tax Commissioner"), and the **TROUP COUNTY SCHOOL DISTRICT** (the "Troup County School District") are each executing an Acknowledgment hereof attached to this Agreement in order to enter into their respective agreements to the provisions hereof which are applicable to them, but they are not considered to be Parties.

**WITNESSETH:**

**WHEREAS**, the JDA has previously issued its Joint Development Authority of Meriwether County and the City of Hogansville Taxable Industrial Development Revenue Bond (Mando America Corporation Project), Series 2011 (the "**Series 2011 Bond**"), in a maximum principal amount of \$200,000,000, to acquire a capital project consisting of land located within the area of operation of the Issuer within the City and Meriwether County, and buildings, improvements, building fixtures and building equipment constructed and installed thereat, and production, distribution and logistics equipment installed therein, as the same was leased to the Company pursuant to a Lease Agreement dated as of November 1, 2011, by and between the JDA and the Company (the "**2011 Bond Lease**"), for use as an automotive industry parts manufacturing plant (collectively, the "**Existing Facility**," as further described in the 2011 Bond Lease and Section 1.1 below,); and

**WHEREAS**, the JDA, the Company and Meriwether County entered into an Economic Development Agreement, dated for purposes of reference as of November 1, 2011 (the "**EDA**"), a copy of which is attached hereto as Exhibit A and incorporated herein by reference; and

**WHEREAS**, the EDA provided for the issuance of the Series 2011 Bond to finance the acquisition, construction, installation, and equipping of the Existing Facility, as well as one or more Expansions (as such term is defined in the below-defined MOU, as incorporated into the EDA), as more specifically set forth in the Memorandum of Understanding between the JDA and



the Company, dated as of September 16, 2011 (the “**MOU**”), a copy of which is attached as Exhibit A to the EDA and incorporated therein by reference; and

**WHEREAS**, the MOU provided an outside date of December 31, 2015 for the Company to elect to construct and equip any Expansion, and though the Company did not elect to undertake any Expansion by such date, and the Company now desires to construct and equip the below-defined 2024 Expansion, which the Parties agree and acknowledge shall be in lieu of an Expansion contemplated in the MOU, as incorporated into the EDA; and

**WHEREAS**, in order to allow the 2024 Expansion to be financed with the JDA’s revenue bonds under the bond-financed, sale-leaseback structure for the provision of certain incentives as contemplated herein, including, without limitation, *ad valorem* property tax savings for the 2024 Expansion, the JDA will adopt a resolution (the “**2024 Bond Resolution**”), related to the issuance of its Joint Development Authority of Meriwether County and the City of Hogansville Taxable Industrial Development Revenue Bond (HL Mando America Corporation Refunding Project), Series 2024 (the “**Series 2024 Bond**”) in a maximum principal amount of \$280,000,000 (the “**Maximum Principal Amount**”), the proceeds of which will be (i) used to retire and refund the Series 2011 Bond, and cancel and replace the 2011 Bond Lease and the other Bond Documents (as defined therein), and (ii) applied to finance the acquisition construction, equipping, installation and leasing of the Project (as defined in Section 1.1 below); for the avoidance of doubt, the Existing Facility will be retained by the JDA, the 2024 Expansion will be owned and acquired by the JDA, and the Existing Project together with the 2024 Expansion (collectively, the “**Project**”) will be leased to the Company and financed with proceeds of the Series 2024 Bond; and

**WHEREAS**, at Closing (defined below), the JDA will issue the Series 2024 Bond and enter into a Lease Agreement (the “**2024 Bond Lease**”), pursuant to which the JDA will lease the Project to the Company; and

**WHEREAS**, the Parties have agreed to modify the EDA to accomplish the foregoing, the purposes set forth above, and the transactions contemplated herein, all of which the JDA has found and determined to be for a lawful, valid, and necessary public purpose, to be in the best interests of the JDA and of great benefit to Meriwether County and the City, which will promote industry, trade, commerce and employment opportunities within Meriwether County and the City, thereby furthering the public purposes of the Act for which the JDA was created, and the Parties are entering into this Agreement in order to implement such modifications by amending and restating the EDA in its entirety, and this Agreement shall supersede the EDA (including the MOU as incorporated therein) on the terms and conditions hereof.

**NOW, THEREFORE**, the Parties hereto agree as follows:

## **1. THE PROJECT.**

1.1. Description of the Project. The Project is comprised of: (i) the Existing Facility, which has the meaning provided in the recitals above, and is comprised of (a) the below-defined Site described in Section 1.4, below, (b) one or more buildings (including a manufacturing building of approximately 425,000 square feet, the “**Existing Building**”) and related real

property improvements, building fixtures and building equipment already constructed, currently existing, owned by the JDA, and located on the Site (collectively, the “**Existing Improvements**”); and (c) the existing production, distribution and logistics equipment located on the Site or in the Existing Improvements, for use by the Company in its operations thereat (the “**Existing Equipment**”), and (ii) (a) one or more buildings (including an approximately 125,000 square foot expansion to the Existing Building) and other real property improvements, building fixtures and building equipment to be constructed or located on the below-defined Expansion Land (the “**Expansion Improvements**”), and (b) production, distribution and logistics equipment, and other assets and personal property to be installed or located on the Expansion Land or in the Expansion Improvements, for use by the Company in its operations thereat (the “**Expansion Equipment**,” and together with the Expansion Improvements collectively referred to herein as, the “**2024 Expansion**”). The southern wall of the Existing Building is to be modified so the Expansion Improvements may be constructed, attached thereto, and integrated with the Existing Building. The 2024 Expansion will be used to provide manufacturing support for the Existing Facility. For the avoidance of doubt, the Site is the same as the “Leased Land” previously leased to the Company under the 2011 Bond Lease, the Existing Improvements are the same as the “Leased Improvements” previously leased to the Company under the 2011 Bond Lease, and the Existing Equipment is the same as the “Leased Equipment” previously leased to the Company under the 2011 Bond Lease. In connection with the issuance of the Series 2024 Bond, the JDA will become the owner (to the extent not already owned by the JDA) of the Project as it then exists and as it may be completed. The entire Project is to be owned by the JDA and leased to the Company under the 2024 Bond Lease.

1.2. Total Project Costs. “**Total Project Costs**” means all reasonable costs, fees and expenses (capitalized or capitalizable for accounting purposes) incurred by the Company in connection with the Project and the issuance of the Series 2024 Bond. The Company will be responsible for any costs of or related to the Project (including, without limitation, those related to any change orders or cost overruns) to the extent that proceeds of the Series 2024 Bond are not available or are not sufficient to pay such costs.

1.3. Closing. As used herein, the “**Closing**” is the event at which the Series 2024 Bond is issued. References herein to a “**Closing Condition**” are to the optional right of a Party hereto, based on a Closing Condition, to exercise a right provided herein in its favor and to avoid the Closing and terminate this Agreement as provided in Sections 5.4, 5.5 and 5.6, respectively, below.

1.4. The Site. The “**Site**” is owned by the JDA and will be leased to the Company pursuant to the 2024 Bond Lease, and is comprised of approximately 141.34 acres of land consisting of four (4) “**Tracts**,” as follows: (i) a 74.29 acre portion of the Site located in Meriwether County (“**Tract 1**”); (ii) a 23.07 acre portion of the Site located in Meriwether County (“**Tract 2**”); (iii) a 20.0 acre portion of the Site located in the City (“**Tract 3**”); and (iv) a 23.98 acre portion of the Site located in the City (“**Tract 4**”). The Site and each Tract is more particularly described on Schedule 1.4 attached hereto and incorporated herein by reference. For the avoidance of doubt, the Site is the same as the “Leased Land” as such term will be defined in the 2024 Bond Lease. The 2024 Expansion shall be constructed or located on the portion of Tract 1 generally outlined in red and labeled, “EXPANSION LAND,” on the map attached as Exhibit

A to Schedule 1.4 hereof (the “**Expansion Land**”). The 2024 Bond Lease will replace the 2011 Bond Lease relating to the Site.

1.4.1. Title. The Parties acknowledge and agree that in connection with the closing of the issuance of the Series 2011 Bond, each Party examined and was satisfied with the title to the Site. The Company shall be responsible for obtaining at its own expense any policy of title insurance that it may desire as to the Site and/or the Project.

1.4.2. Environmental Phase I. Prior to transfer of the Site to the JDA in connection with the issuance of the Series 2011 Bond, Meriwether County provided to the Company and the JDA, at Meriwether County’s expense, a Phase I environmental site assessment report (the “**Phase I Report**”) that summarized the results of a Phase I environmental site assessment (the “**Phase I Assessment**”) of the Site. The JDA and the Company were satisfied with the Phase I Assessment, and no Phase II Assessment was required.

1.5. Development of the Project.

1.5.1. Site Preparation.

1.5.1.1. Prior Preparation of the Pad Site for the Existing Improvements. In connection with the Existing Facility, grading and preparation of the pad site for the footprint of the Existing Improvements and rough grading of the Expansion Land) was performed (the “**Pad Site**”), as shown on the Conceptual Site Plan attached as Exhibit B to Schedule 1.4 hereof.

1.5.1.2. Preparation of the Expansion Land. In accordance with the below-defined Development Schedule, the Company shall, at its expense, carry out the final grading and preparation of the Expansion Land such that it is pad-ready for the construction and installation of the 2024 Expansion (the “**Expansion Land Site Work**”).

1.5.2. Utilities. The Company shall be responsible for determining the rates, quantities, and availability of utilities for delivering water, sewer, natural gas and electricity to the Site as necessary or desired by the Company for its operations at the Project.

1.5.3. Design. The Company shall be responsible for the design of the Expansion Improvements and the selection of the Expansion Equipment.

1.5.4. Construction, Generally. The Company will be responsible for the construction of the Expansion Improvements. Without limitation, the Company will select the contractor (“**Contractor**”) for such construction and enter into an agreement, as principal and not as agent of the JDA, with the Contractor for the construction of the Expansion Improvements. The Expansion Improvements shall be constructed in compliance with applicable laws, including applicable zoning laws, building codes, environmental laws and other restrictions.

1.5.5. Acquisition and Installation of Equipment. The Company is responsible for the acquisition and installation of the Expansion Equipment, including, without limitation, payment of the costs thereof. The 2024 Bond Lease will provide for the Company to convey title to the Expansion Equipment to the JDA from time to time by one or more bills of sale as the items of the Expansion Equipment are acquired and installed at the on the Expansion Site or in the Expansion Improvements.

1.5.6. Permitted Encumbrances. Without limitation, the Company shall keep the Project free and clear of all liens and encumbrances attributable to the Company, except for Permitted Encumbrances (defined below), and shall in any event indemnify, hold harmless and defend the JDA, Meriwether County, the City and their respective officials, members, officers, employees and representatives from any claim, liability or loss arising out of or related to any such lien or encumbrance, including, without limitation, Permitted Encumbrances, provided, that the indemnity contained in this Section shall not apply in the case of any particular indemnitee to any claim, loss or liability which is the result of the gross negligence or willful misconduct of such indemnitee. Said indemnity shall survive the expiration or earlier termination of this Agreement and the 2024 Bond Lease. As used herein, “**Permitted Encumbrances**” shall be defined as the Definitive Documents (defined below), and any liens, encumbrances or exceptions specified in this Agreement as being acceptable, or defined as such in, or as otherwise permitted by, the 2024 Bond Lease.

1.5.7. Development Schedule. The Company’s timetable for the development and start-up of the 2024 Expansion is set forth on Schedule 1.5.7 attached hereto and incorporated herein by reference (the “**Development Schedule**”). The Development Schedule contains, among other things, milestones for the related work to be performed by the Company in connection with the construction, installation and equipping of the 2024 Expansion. The Parties agree to such milestones, and the Company agrees to use commercially reasonable efforts to attain them in accordance with the Development Schedule.

1.5.8. Force Majeure. For purposes of this Agreement the term “*force majeure*” shall mean the following: a general banking moratorium shall have been declared by federal or Georgia authorities, or a major financial crisis or a material disruption in commercial banking shall have occurred (but *force majeure* does not include a mere inability to obtain financing); acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders of any kind of the government of the United States of America or of the State of Georgia or any of their departments, agencies, political subdivisions or officials, or any civil or military authority; insurrections; riots; epidemics; landslides; lightning; earthquakes; fires; hurricanes; storms; floods; tornadoes; washouts; droughts; arrests; restraint of government and people; civil disturbances; explosions; breakage or accident to machinery, transmission pipes or canals; partial or entire failure of utilities; or any other event not within the reasonable control of the applicable Party, provided that such Party demonstrates that there is no alternative means for performing under this Agreement, notwithstanding such event listed above or other event. Without limitation, increased costs alone are not sufficient to constitute *force majeure*. The Party upon claiming *force majeure* agrees, however, to use its reasonable

efforts to remedy with all reasonable dispatch the cause or causes preventing such Party from carrying out its obligations under this Agreement; provided, that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of such Party, and such Party shall not be required to make settlement of strikes, lockouts and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is, in the judgment of such Party, unfavorable to such Party. For the avoidance of doubt, to the extent that the Governor of the State of Georgia at any time or from time to time hereafter issues an Executive Order declaring there to be in effect a (1) State of Emergency relating to unlawful assemblage and violence, or (2) Public Health State of Emergency relating to pandemics, and the same leads to the impossibility to perform any obligation under this Agreement that is expressly stated to be subject to *force majeure*, then riots and pandemic may be asserted as *force majeure* events.

1.5.8.1. It shall be conditions to the applicable Party claiming the benefit of *force majeure* that, (a) such Party promptly certifies to the other Parties in writing, (1) what the event of *force majeure* is, (2) the date of the commencement and, when the event of *force majeure* has abated, the date of the abatement, of such event of *force majeure*, (3) for what obligation the benefit of *force majeure* is claimed, and (b) *force majeure* shall be the proximate cause of the non-performance of such obligation. The foregoing notwithstanding, however, the Company may not claim the benefit of *force majeure* more than twice in the aggregate, (2) in no event shall *force majeure* excuse or postpone a payment obligation, and (3) in no event shall the Company claim *force majeure* in order to protect the Company against the normal risks of contracting.

1.5.8.2. The effect of *force majeure* for purposes of this Agreement shall be that the period for the applicable Party to perform the affected obligation shall be extended by the period of the event of *force majeure*, but not beyond any applicable outside date specified herein for such obligation, or, if another effect is specified herein, then as so specified. However, the benefit of *force majeure* may not be claimed with respect to an obligation unless this Agreement expressly provides that such obligation is subject to *force majeure*.

1.5.9. Land Use. Meriwether County represents and reaffirms to the Company that the portion of the Site that is located in Meriwether County is presently zoned to permit the Company to own and operate the Project (including, without limitation, the 2024 Expansion) as contemplated herein, and that any “zoning letter” the Company received from the County in connection with the Series 2011 Bond, which confirmed that such zoning classification permits the Company to own and operate the Project, is still true and correct, and applies to the 2024 Expansion. By execution of its Acknowledgment hereof, the City represents and reaffirms to the Company that the portion of the Site located in the City is presently zoned to permit the Company to own and operate the Project (including, without limitation, the 2024 Expansion) as contemplated herein, and that any “zoning letter” the Company received from the City in connection with the Series 2011 Bond, which confirmed that such zoning classification permits the Company to own and operate the Project, is still true and correct, and applies to the 2024 Expansion.

1.6. Indemnity by the Company. The Company shall indemnify, hold harmless and defend the JDA, Meriwether County, the City and their respective officials, members, officers, employees and representatives from and against any and all loss, liabilities and claims (including, without limitation, liens and encumbrances resulting from construction and installation activities) that may arise out of or relate to: (a) any act or omission by or attributable to the Company or its vendors, contractors or subcontractors, agents, employees or representatives, related to the Project, including, without limitation, the 2024 Expansion; or (b) the transactions contemplated by this Agreement, including the Series 2024 Bond or the issuance thereof, or the ownership or operation of the Project, including, without limitation, the 2024 Expansion. The indemnity contained in this Section 1.6 shall not apply in the case of any particular indemnitee to any claim, loss or liability which is the result of the gross negligence or willful misconduct of such indemnitee. Said indemnity shall survive the expiration or earlier termination of this Agreement and the 2024 Bond Lease.

1.7. Year 1. For all purposes of this Agreement, including, without limitation, any “Schedules” and “Exhibits” hereto, with respect to the Existing Facility, “Year 1” shall have the meaning provided in numbered paragraph 1 of the Savings Schedule (defined below) for the Existing Facility, and with respect to the 2024 Expansion, “Year 1” is the first tax year after the 2024 Expansion is placed into service, but no later than 2027. “Year”, as used herein, refers to years following a Year 1, in sequence and numbered as appropriate.

## 2. FINANCING OF THE PROJECT.

2.1. Series 2024 Bond. In order to establish the bond-financed sale-leaseback structure that is necessary for the provision of certain of the incentives contemplated herein, including, without limitation, *ad valorem* property tax savings for the Project, the JDA will issue its single draw-down revenue bond (*i.e.*, the Series 2024 Bond) to the Company. The JDA will hold legal title to all of the Project. The Company may acquire legal title to the Project, or any portion thereof, as provided herein.

2.2. Maximum Principal Amount of the Series 2024 Bond. The Maximum Principal Amount of the Series 2024 Bond shall be \$280,000,000, as set forth in the recitals above, and is expected to, in the aggregate, subject to Section 1.2 above, accommodate the Total Project Costs for the Project (including, without limitation, for the 2024 Expansion).

2.3. Transaction Costs. The Company shall be responsible for all transactional costs of the issuance of the Series 2024 Bond, and other matters related thereto. Such transaction costs include, without limitation: (i) reasonable legal fees and disbursements of the JDA’s Bond Counsel related to the preparation of this Agreement, cancellation of the 2011 Series Bond and related documents, the issuance of the Series 2024 Bond, and preparation of transcripts; (ii) the reasonable fees and disbursements of the JDA’s Issuer’s Counsel related to the validation of the Series 2024 Bond, preparation and distribution of this Agreement, the issuance of the Series 2024 Bond, and the transactions contemplated herein; (iii) the court costs relating to validation of the Series 2024 Bond and recording and filing fees; and (iv) the JDA’s financing fee in the amount of \$100,000, calculated at 1/8<sup>th</sup> of 1.0% upon Maximum Principal Amount which is in excess of the maximum of the 2011 Bond, which is payable in full by the Company to the JDA at or prior to Closing. The Company shall pay for the costs of issuance of the Series 2024 Bond and

other transaction costs, promptly upon being invoiced therefor, including following the occurrence of any of the following events: (x) execution of this Agreement (which shall only include the payment of Seyfarth Shaw LLP's fees incurred to date as of the execution of this Agreement), (y) validation of the Series 2024 Bond, and (z) the Closing.

2.4. Tax Status of the Series 2024 Bond. The interest on the Series 2024 Bond issued to the Company will not be exempt from federal income taxation.

2.5. Roles of Counsel. The law firm of Seyfarth Shaw LLP, Atlanta, Georgia, shall serve as the JDA's Issuer's Counsel and Bond Counsel in connection with the Project, the issuance of the Series 2024 Bond and this Agreement. The law firm of Burr & Forman LLP, Atlanta, Georgia, shall serve as the Company's Counsel in connection with the Project, the issuance of the Series 2024 Bond and this Agreement.

2.6. Repayment of the Series 2024 Bond. The Company, in its capacity as tenant of the Project, shall be responsible for the repayment of the Series 2024 Bond in the manner provided in, and consistent with the provisions of the Definitive Documents. Without limitation, the Series 2024 Bond shall not be a general obligation of the JDA, but shall be a special and limited obligation payable solely from the payments received under the 2024 Bond Lease and other pledged security. Neither the JDA, the City, Meriwether County, the State nor any other public body shall have any obligation or liability for repayment of the Series 2024 Bond.

2.7. The 2024 Bond Lease. The JDA and the Company shall enter into the 2024 Bond Lease at the Closing, pursuant to which the JDA will lease the Project, including, without limitation, the 2024 Expansion, to the Company. The 2024 Bond Lease shall contain terms and provisions substantially of the type normally included in bond leases between governmental "conduit" bond issuers of bonds issued to achieve *ad valorem* property tax savings with respect to certain property and users of bond-financed property. The 2024 Bond Lease will be a triple net type lease. The 2024 Bond Lease shall have a term (the "**Term**") sufficient to accommodate the Savings Schedule, and the Term shall be comprised of intervals, each of less than five (5) years, and each of which shall automatically renew for the next interval unless notice of non-renewal is given by the Company, as will be further provided in the 2024 Bond Lease.

2.8. Purchase Option. The JDA, by separate instrument (the "**2024 Option Agreement**"), which is one of the Definitive Documents, shall grant the Company the option to purchase the Project (including the 2024 Expansion) or any portion thereof (the "**Purchase Option**"), to the extent that the JDA holds title thereto at the time, exercisable for (i) an option exercise price of \$10; (ii) plus any other amounts due to the JDA that must be paid at such time by the Company, including, without limitation, any Community Recovery Payments (defined below) then due and payable; and (iii) if the Series 2024 Bond has not theretofore been retired, the Company shall cause the Series 2024 Bond to be retired or cancelled. Payment of the amounts so required is a condition to the closing under the 2024 Option Agreement.

2.9. Definitive Documents. The term "**Definitive Documents**" means and includes the Series 2024 Bond, the 2024 Bond Resolution, the 2024 Bond Lease, the 2024 Option Agreement, this Agreement, a bond purchase loan agreement, an assignment and security agreement, and any other related documents necessary to implement the transactions described herein. The Definitive

Documents shall be prepared by Bond Counsel and shall be subject to the approval of the JDA, the Company and the legal counsel thereof. The Parties agree to negotiate in good faith to establish the terms and conditions to be included in the Definitive Documents. It shall be a Closing Condition in favor of each of the Company and the JDA that they reach an agreement on such terms and conditions that are applicable to each of them.

2.10. Transfers. The provisions of the 2024 Bond Lease shall set forth the terms and provisions relating to transfers, assignments and subleases of this Agreement and the other Definitive Documents, and the Project, respectively.

2.11. Affiliates. As used herein, “**Affiliate**” means any person or entity (as used herein “entity” includes, without limitation, any public body) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, a specified person or entity. As used herein, the term “control” of a person or entity means the possession, directly or indirectly, of the power: (A) to vote 10% or more of the voting securities of such person or entity (on a fully diluted basis) having ordinary power to vote in the election of the governing body of such person or entity, or (B) to direct or cause the direction of the management or policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

2.12. Statutory Compliance; Permitted Uses. The Act requires, and the 2024 Bond Lease shall provide, that the Company must operate the Project at all times as a “project” permitted by the Act, and for the uses permitted by this Agreement and the 2024 Bond Lease.

### **3. INCENTIVES TO BE PROVIDED.**

3.1. Purpose of Incentives. In order to induce the Company to locate the Project at the Site (including locating the 2024 Expansion on the Expansion Land), the following economic inducements will be provided for the Project by the JDA and other entities, as and if applicable.

3.2. Site. Meriwether County and the JDA previously agreed to provide the Site, without cost to the Company, on and subject to the terms and conditions set forth in the MOU, as incorporated into the EDA. Meriwether County transferred the Site to the JDA at the closing of the issuance of the Series 2011 Bond, the Site is currently being leased by the JDA to the Company pursuant to the 2011 Bond Lease, and at Closing, will be leased by the JDA to the Company pursuant to the 2024 Bond Lease.

3.3. Existing Facility Site Work. “**Existing Facility Site Work**” means the work previously performed to provide the Pad Site, not including the Expansion Land, in pad-ready condition to the JDA and the Company, a portion of which was performed by Meriwether County in-kind, and the remainder of which was carried out or arranged by the Company at its expense pursuant to Section 1.5.1.1, above. The Parties agree that neither Meriwether County nor the JDA shall have any obligation with respect to Existing Facility Site Work or Expansion Land Site Work (except as provided in Section 3.4, below).

3.4. Permit Fees. To induce the Company to bear the expense of the Expansion Land Site Work, the JDA shall contribute up to \$5,000 for construction permit fees actually incurred



by the Company for the construction of the Expansion Improvements, upon receipts or other evidence of such costs actually incurred satisfactory to the JDA.

### 3.5. Ad Valorem Tax Savings.

3.5.1. Basis for Savings. Under the Act, under which the JDA was created and exists, the JDA pays no tax on its interest in the property comprising the Project. The Parties agree that the 2024 Bond Lease shall be structured so that the Company's leasehold interest in the real property comprising the Project is a mere usufruct, or, as to the personal property comprising the Project, a nontaxable bailment for hire, and not a taxable estate for years. Thus, while the 2024 Bond Lease is in effect, the Company shall pay no actual taxes on its leasehold interest in the Project. However, the Company agrees that in consideration of the 2024 Bond Lease structure and other benefits, it shall make payments in lieu of taxes to the JDA, as provided on Schedule 3.5.1 attached hereto and incorporated herein by reference (the "**Savings Schedule**"). The Company shall pay normal *ad valorem* property taxes with respect to property it owns which is not titled to the JDA in connection with the issuance of the Series 2024 Bond.

3.5.2. Reversion to Normal Taxability. If the Purchase Option is exercised upon termination of the 2024 Bond Lease or earlier, in whole or in part, or if the 2024 Bond Lease is otherwise terminated or expires and the Project is conveyed to the Company, the Project as depreciated will be taxable according to normal *ad valorem* property taxation rules that are applicable to privately-owned property.

### 3.5.3. Procedures.

(a) In order to determine the amount of payments in lieu of taxes, or payments in equivalent amounts, payable pursuant to this Agreement, at the time property tax returns are due in Meriwether County and Troup County, the Company shall file a report with the JDA as to the property comprising the Project, including the 2024 Expansion, located in Meriwether County and Troup County, respectively, and their values, in the same format and in the same manner as a property tax return. The Company shall indicate on its reports those items that have been conveyed to the JDA and are part of the Project and subject to the provisions of this Agreement. Based on such report, (i) the Meriwether County Board of Assessors shall determine the assessed value of the Project, including the 2024 Expansion, to the extent located in Meriwether County, as though legal title to it were held by the Company and shall notify the Company and the Meriwether County Tax Commissioner thereof, who shall determine what taxes would be payable if the Company held legal title to such property and shall notify the JDA of such amount, and (ii) the Troup County Board of Assessors shall determine the assessed value of the Project, including the 2024 Expansion, to the extent located in Troup County, as though legal title to it were held by the Company and shall notify the Company and the Troup County Tax Commissioner thereof, who shall determine what taxes would be payable if the Company held legal title to such property and shall notify the JDA of such amount. The JDA shall then calculate the amount of payments in lieu of taxes payable by the Company with respect thereto pursuant to this Agreement, and shall invoice the Company therefor, with

copy to each of the Meriwether County Tax Commissioner and the Troup County Tax Commissioner.

(b) Such public bodies shall coordinate such procedures with general procedures applicable to the normal assessment, appeal and payment of property taxes, such that, for example, the JDA shall mail such invoice at the time tax bills are mailed for the relevant tax year. The Company shall make such payments to the JDA by separate check, on or before the date set for the payment of *ad valorem* property taxes in Meriwether County and Troup County, as applicable, generally. Each such payment shall be in an amount equal to the payment in lieu of taxes due for such year as so calculated. The JDA will disburse all payments in lieu of taxes received by it to the appropriate taxing authorities pro rata in proportion to their respective millage rates.

(c) Should the Company fail to make payments in lieu of taxes required by this Agreement at the times and in the manner provided for in this Agreement, the Company shall be obligated to pay to the JDA, for the benefit of the public officer or public body entitled to the payment that was not made, in addition to such payment in lieu of taxes an amount that shall be equal to the penalties and interest that would be assessed against the Company if such payment in lieu of taxes were delinquent *ad valorem* taxes. The JDA shall notify the Company of any such penalties and interest.

(d) The JDA shall have all of the rights and remedies related to payments in lieu of taxes, interest and penalties, as the Meriwether County Tax Commissioner and the Troup County Tax Commissioner would have in the case of delinquent *ad valorem* taxes, and the Company agrees upon request of the JDA to grant any security lien or security interest necessary such that the JDA and the taxing authorities have the equivalent of tax liens for such purposes, subordinate to any prior security titles or security interests permitted elsewhere herein, provided that such subordinate lien or security interest is allowed by the terms of the instruments governing such prior security titles or security interests. Likewise, the Company shall have all of the same rights and remedies as it would have in the case of a dispute over *ad valorem* property taxes, including, without limitation, the right to dispute the valuation used by the Meriwether County Board of Assessors and the Troup County Board of Assessors, as applicable. Without limitation, the Company shall have the right of arbitration provided in O.C.G.A. Sec. 48-5-311(f) and the right of appeal to the Superior Court provided in O.C.G.A. Sec. 48-5-311(g).

3.5.4. Boards of Assessors and the Tax Commissioners. The provisions of this Agreement relative to the assessment and taxability of the Project for *ad valorem* property tax purposes shall be the obligation and responsibility of the Meriwether County Board of Assessors and the Troup County Board of Assessors, as applicable (and not of the JDA). It shall be a Closing Condition in favor of the Company that (i) the Meriwether County Board of Assessors and the Troup County Board of Assessors, by signing an Acknowledgment of this Agreement, each acknowledge its agreement with the provisions hereof applicable to it and acknowledge that this Agreement is consistent with applicable legal requirements, and that the Meriwether County Board of Assessors and the Troup County Board of Assessors, as applicable, each intend and agree to classify, for taxation purposes, the Company's interests in the Project, including the 2024 Expansion, under

the 2024 Bond Lease as contemplated in this Agreement; and (ii) the Meriwether County Tax Commissioner and the Troup County Tax Commissioner each acknowledge her/his agreement with the provisions hereof applicable to her/him, by signing an Acknowledgment of this Agreement. Meriwether County and, by its Acknowledgment hereof, the City, each agree to such provisions.

3.6. Reduction of Payments in Lieu of Taxes. In the event that any property interest of the Company in the Project, including the 2024 Expansion, if any, becomes subject to *ad valorem* taxation in an amount greater than the amount determined under the terms of this Agreement, the amounts to be paid hereunder as payments in lieu of taxes shall be reduced (but not below zero) by the actual payments paid as such taxes to any of the relevant taxing authorities.

3.7. Immigration and Work Visas. The JDA will provide the Company with letters for any visas that are required for employees of the Company to be employed at the Project.

3.8. Acknowledgments; Intergovernmental Agreement. By execution of their respective Acknowledgments hereto, the officials or public bodies executing same agree to the provisions hereof applicable to them respectively. This Agreement and the Acknowledgments hereof shall collectively constitute an intergovernmental agreement under the Georgia Constitution Art. IX, Sec. III, Para. I among the public bodies and public officials executing the same. Such intergovernmental agreement is subject to the 50-year term limit contained in such provision of the Georgia Constitution, but shall expire earlier upon its complete performance.

3.9. Troup County Acknowledgment. It shall be a Closing Condition in favor of the Company that the JDA obtain on or before June 28, 2024, the acknowledgment and agreement of Troup County, the Board of Tax Assessors of Troup County, the Troup County Tax Commissioner, and the Troup County School District as to the *ad valorem* tax savings and the responsibility and procedures therefor set forth in this Agreement being undertaken by Meriwether County, the Board of Tax Assessors of Meriwether County, and the Meriwether County Tax Commissioner, as applicable.

3.10. No Other Incentives. The preceding provisions of this Article 3 of this Agreement are a complete and exhaustive list of all incentives that Meriwether County and the JDA, and all other local governments and local authorities, respectively, have agreed to provide. There are no other Meriwether County or JDA, or other local government or local authority, incentives for the Project.

#### **4. JOBS AND INVESTMENT GOALS.**

4.1. Inducement. The Company previously located the Existing Facility at the Site, and agrees to locate the 2024 Expansion at the Site on the Expansion Land, provided, that nothing herein contained shall obligate the Company to make any particular level of investment or create any particular level of jobs. Rather, the Company's responsibilities regarding such matters shall be governed exclusively by the provisions hereof relating to Community Recovery Payments (provided for in Section 4.7 below). The Company's agreement to locate the 2024 Expansion at the Site on the Expansion Land is based, in part, on the incentives being provided

by the JDA in connection with the 2024 Bond Lease and this Agreement. Such incentives are being provided to induce the Company to locate the 2024 Expansion at the Site on the Expansion Land, with attendant job creation and investment on the part of the Company (in addition to such attendant job creation and investment on the part of the Company in connection with the Existing Facility), all of which constitutes valuable, non-cash consideration to the JDA and the citizens of Meriwether County, Troup County, the City and of the State. The Parties acknowledge that the incentives provided for in this Agreement serve a public purpose through the job creation and investment generation represented by the Project. The Parties further acknowledge that the cost/benefit requirements applicable to the JDA in the course of providing such incentives dictate that some measure of recovery must be applied in the event that the anticipated jobs and investment do not for any reason fully materialize.

4.2. Community Jobs Goal. For the period prescribed as the Performance Period on the Community Goals Table (“**Community Goals Table**”) included on the “**Community Incentives Schedule**” attached as Schedule 4 hereto and incorporated herein by reference (such period, the “**Performance Period**”), the Company shall have the goal of providing not fewer than the number of new full-time jobs at the Project specified on the Community Goals Table as the applicable Community Jobs Goal (the goal applicable in any particular year being the “**Community Jobs Goal**” for such year). For purposes of this Agreement, the number of new “full-time jobs” shall be defined and determined, from time to time, as provided on Schedule 4.2 attached hereto and incorporated herein by reference. Schedule 4.2 also determines how the number of full-time jobs shall be calculated.

4.3. Community Jobs Percentage. For every year in the Performance Period, the number of full-time jobs at the Project (including the 2024 Expansion) shall be determined (the “**Community Jobs**”). The number of jobs constituting the Community Jobs shall be divided by the applicable Community Jobs Goal and converted to a percentage to determine the “**Community Jobs Percentage**” for such year.

4.4. Community Investment Goal. For purposes of this Agreement, the Company shall have a “**Community Investment Goal**” of its having invested, in the aggregate, in the Project in each year of the Performance Period the amount for such year specified on the Community Goals Table as the applicable Community Investment Goal (the goal applicable in any particular year, the “**Community Investment Goal**”). For purposes of the Community Investment Goal the investment at the Project shall be calculated on a cumulative basis from the date hereof to the end of each year of the Performance Period. Schedule 4.4 attached hereto and incorporated herein by reference provides rules that shall apply to satisfying the Community Investment Goal.

4.5. Community Investment Percentage. For every year in the Performance Period, the cumulative amount of capital investment by the Company in the Project (including the 2024 Expansion) shall be determined (the “**Community Investment**”). The amount of investment constituting the Community Investment shall be divided by the applicable Community Investment Goal and converted to a percentage to determine the “**Community Investment Percentage**” for such year.

4.6. Annual Report. On or before May 1 of each year following a year that is in the Performance Period, the Company shall provide to the JDA an annual report, which shall include

a Community Jobs Report and a Community Investment Report, as described below. Each annual report shall be in substantially the form of Schedule 4.6 attached hereto and incorporated herein by reference, as revised for the matters being reported (each, an “**Annual Report**”).

4.6.1. Community Jobs Report. The Community Jobs Report shall contain a statement as to the full-time jobs at the Project for the immediately preceding year (each, an “**Annual Report Year**”) using the methodology provided above, and shall provide such supporting extracts from the Company’s employment records (consistent with the privacy rights of its employees) as the JDA shall reasonably request.

4.6.2. Community Investment Report. The Community Investment Report shall contain a statement as to the Company’s investment in the Project for the subject Annual Report Year, using the methodology prescribed herein.

4.6.3. Inspection Rights. No more often than once per year, the JDA and its agents shall be permitted to inspect employment and investment records of the Company, specifically related to the Project, to verify such information during normal business hours and upon reasonable notice. The Company may reasonably redact such records to protect the confidentiality of the Company and its employees or its customers.

4.6.4. Project Percentages. The Annual Report shall calculate the Community Jobs Percentage and the Community Investment Percentage. The average of the Community Jobs Percentage and the Community Investment Percentage shall be the “**Project Percentage**,” which shall also be calculated and stated in the Annual Report. An illustration of the calculation of the Project Percentage is attached hereto on Schedule 4.6.4.

4.6.5. Project Shortfall Percentage. If the Project Percentage is 100% or more, the “**Project Shortfall Percentage**” shall be 0%. If the Project Percentage is less than 100%, then the Project Percentage shall be subtracted from 100% and the remainder shall be the Project Shortfall Percentage. An illustration of the calculation of the Project Shortfall Percentage is attached hereto on Schedule 4.6.5. The Project Shortfall Percentage shall be stated in the Annual Report.

4.7. Community Recovery Payments. If an Annual Report shows that, for the immediately preceding Annual Report Year, there is a Project Shortfall Percentage, then, the Company, in such Annual Report, shall calculate the amount of the “**Community Recovery Payments**,” and shall pay the same, all pursuant to and as defined in the Community Incentives Schedule. If the Project Shortfall Percentage is 30% or less, there shall be no Community Recovery Payment due.

4.8. Failure to File Report and Make Required Payments. If the Company fails to pay any Community Recovery Payment when due, interest shall be paid by the Company thereon at the rate of seven percent (7%) per annum (or such lesser rate as may be allowed by law) until paid. If there has been a failure which is not cured within sixty (60) days following a written notice from the JDA to the Company that said failure be cured, the JDA shall be entitled to enforce its rights under this Section 4.8 and the Company shall indemnify the JDA for all costs

of enforcement, including any court costs and reasonable and actual attorneys' fees and court costs. The Company shall be liable for the payment of any such interest, fees and costs. Notwithstanding the foregoing, the Company shall be responsible for all reasonable costs actually incurred by the JDA in connection with monitoring compliance and addressing any non-compliance by the Company with this Agreement, including, without limitation, Annual Report errors, omissions and discrepancies, and the JDA shall provide the Company itemized invoices documenting any costs so incurred. Such costs may include, but are not limited to, reasonable fees and disbursements of attorneys actually incurred by the JDA. Without limitation, the Company shall be responsible for compliance with the provisions of this Article 4.

## **5. APPROVAL AND TERMINATION OF AGREEMENT.**

5.1. Delay. If, despite the good faith efforts of the Parties, this Agreement is not fully executed by May 17, 2024, or the Closing has not occurred by June 28, 2024, then the JDA or the Company may terminate this Agreement by written notice to the other, without any further liability except as otherwise expressly provided in this Agreement.

5.2. Approval by Governing Bodies. Upon its execution of this Agreement, each Party hereto represents and warrants that its governing body or other authorized committee or official thereof has approved and authorized its entry into such Agreement or Acknowledgment.

5.3. Closing Conditions. Any Party shall have the right to terminate this Agreement prior to the Closing, without any further liability except as otherwise expressly provided in this Agreement, effective immediately upon giving written notice to the other Parties, if:

5.3.1. Any other Party is in material breach of this Agreement beyond any applicable notice and cure period.

5.3.2. There has been commenced or threatened against the JDA, the Company, or any Affiliate of the Company, any proceeding (a) involving any challenge to, or seeking damages or other relief in connection with, any of the matters that are the subjects of this Agreement, or (b) that may have the effect of preventing, delaying, making illegal, imposing limitations or conditions on, or otherwise interfering with, any of such matters. An uncontested validation proceeding for the Series 2024 Bond shall not be considered a proceeding within the meaning of this Section.

5.4. The Company's Termination Rights. The Company shall have the right to terminate this Agreement, without any further liability except as otherwise expressly provided in this Agreement, effective immediately upon giving written notice thereof to the other Parties, pursuant to any provision allowing it to do so contained elsewhere in this Agreement. Without limitation, the Company shall have the right to terminate this Agreement, effective immediately upon giving written notice to the other Parties if, by the Closing (or if this Agreement specifies another time therefor, then by such time) each Closing Condition set forth herein in favor of the Company has not been satisfied. If the Company does not exercise any such right to terminate by Closing (or by such other time specified), then, as of the Closing, such right shall be deemed waived with respect to the subject thereof.



with a copy to: Seyfarth Shaw LLP  
1075 Peachtree Street, N.E. – Suite 2500  
Atlanta, Georgia 30309  
Attn: Kevin T. Brown, Esq.

If to Meriwether County: Meriwether County  
17234 Roosevelt Highway – Building B  
Greenville, Georgia 30222  
Attn: Chair

If to the Company: HL Mando America Corporation  
4201 Northpark Drive  
Opelika, Alabama 36801  
Attn: President

with a copy to: Burr & Forman LLP  
1075 Peachtree Street NE  
Suite 3000  
Atlanta, Georgia 30309  
Attn: Ingu Hwang, Esq.

6.2. Confidential Information. All confidential information acquired by the JDA and Meriwether County, respectively, relating to the Company shall be held in confidence by it, subject to its legal obligations as a public body, including, without limitation O.C.G.A. § 15-18-70, *et seq.* and § 50-14-1, *et seq.* The Company and its advisors shall, prior to the execution and delivery hereof, treat the contents of this Agreement as confidential, and, without limitation, shall not disclose such contents to competing communities or states.

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

6.4. Survival of this Agreement. This Agreement shall survive Closing and the expiration or termination of the 2024 Bond Lease.

6.5. Governing Law; Jurisdiction and Venue. The transactions contemplated hereunder and the validity and effect of this Agreement are exclusively governed by, and shall be exclusively construed and enforced in accordance with, the laws of the State of Georgia, except for the state's conflicts of law rules. The Company consents to jurisdiction over it and to venue in Meriwether County.

6.6. Amendments. In connection with the issuance of the Series 2024 Bond, the Parties hereto, prior to Closing, may amend this Agreement to reflect any amendments hereto agreed to prior to Closing. Any amendments, deletions, additions, changes or corrections hereto must be in writing executed by the Parties hereto. This Agreement does not confer any rights or remedies upon any person or entity (including, without limitation, any public body), other than the Parties to this Agreement and their respective permitted successors and assigns. Without limitation, a writing executed only by the Parties hereto or their respective permitted successors



and assigns shall be effective to amend or terminate this Agreement. Unless amended by further agreement of the Parties, this Agreement and all provisions hereof will remain in effect at the Closing.

6.7. Entire Agreement. This Agreement, together with the other Definitive Documents, constitutes the entire agreement between the Parties with respect to the subject matter hereof.

6.8. Counterparts. This Agreement may be signed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

6.9. No Personal Liability of Representatives of Public Bodies. No official, member, director, officer, agent, or employee of the JDA, Meriwether County or Troup County (including the members and staff of the Meriwether County Board of Assessors, the Troup County Board of Assessors, the Meriwether County Tax Commissioner and the Troup County Tax Commissioner; or of the City) 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 public bodies. Without limitation, and without implication to the contrary, all Parties hereto waive and release any and all claims against each such official, member, director, officer, agent, or employee, personally, under or relating to this Agreement, in consideration of the entry of such public bodies into this Agreement.

6.10. No Personal Liability of Representatives of Company. No official, member, manager, director, officer, agent, or employee of the Company 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 entity. Without limitation, and without implication to the contrary, all Parties hereto 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.

6.11. Recitals. The recitals at the beginning of this Agreement are a part hereof and are hereby incorporated herein by reference.

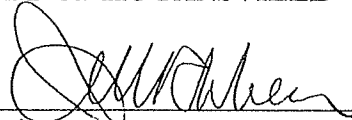
6.12. Execution of Agreement; Effective Date. This Agreement shall not be effective until it has been fully executed by all Parties hereto. The Effective Date of this Agreement shall be as set forth on the following page.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have executed this Amended and Restated Economic Development Agreement and caused it to be delivered as of the following "Effective Date": \_\_\_\_\_, 2024.

The "JDA":

JOINT DEVELOPMENT AUTHORITY OF  
MERIWETHER COUNTY AND THE  
CITY OF HOGANSVILLE

By:  \_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Secretary

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

**“Meriwether County”:**

**MERIWETHER COUNTY**

By: \_\_\_\_\_  
Chair, Board of County Commissioners

ATTEST:

\_\_\_\_\_  
Clerk, Board of County Commissioners

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

**“The “Company”:**

**HL MANDO AMERICA CORPORATION**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

**ACKNOWLEDGED**

The Board of Tax Assessors of Meriwether County acknowledges this Agreement and agrees to the provisions hereof that are applicable to it.

**The "Board of Tax Assessors of Meriwether  
County"**

**BOARD OF TAX ASSESSORS OF  
MERIWETHER COUNTY**

By: \_\_\_\_\_  
Chairman

ATTEST: \_\_\_\_\_

\_\_\_\_\_

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

**ACKNOWLEDGED**

The Tax Commissioner of Meriwether County acknowledges this Agreement and agrees to the provisions hereof that are applicable to him/her.

**The "Tax Commissioner of Meriwether County"**

**TAX COMMISSIONER OF  
MERIWETHER COUNTY**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_

ATTEST:

\_\_\_\_\_

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

**ACKNOWLEDGED**

The City of Hogansville acknowledges this Agreement and agrees to the provisions hereof that are applicable to it.

**The "City":**

**CITY OF HOGANSVILLE**

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]