



City of Holly Springs

Date: Monday, October 2, 2023

Location: 3235 Holly Springs Pkwy

City Council Work Session Agenda 7:00 p.m., Council Chambers

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

“Veterans of U.S. military services may proudly salute the flag while not in uniform based on a change in the governing law on 25 July 2007.”

III. INVOCATION

IV. PUBLIC COMMENTS

V. PRESENTATIONS

A. Davenport & Company, LLC – Public Bond Pricing Results and Recommendation

VI. NEW BUSINESS

A. Discuss the adoption of a resolution authorizing the execution of various documents related to the issuance of the Urban Redevelopment Agency of the City of Holly Springs, Georgia’s revenue bonds, including an intergovernmental contract with the Agency

Presented By: Robert H. Logan, City Manager

B. Discuss a request for a time extension from C. W. Matthews Contracting Company, Inc. for the Holly Springs Parkway Widening Project Phase II

Presented By: Robert H. Logan, City Manager

C. Discuss a request for the installation of “No Parking This Side of Road” signs on Landmark Church Road, along the northside of the roadway

Presented By: Robert H. Logan, City Manager

- D. Discuss awarding the City of Holly Springs Depot Renovation Project to The Yanover Company DBA Yanover Construction

Presented By: Karen Norred, City Clerk/Human Resources Director

- E. Discuss the policy revisions for the Holly Springs Police Department Operations Manual Section 16.20 – Traffic Safety Checkpoints

Presented By: Captain Casey Barton

VII. ADJOURNMENT

City Council Special Called Meeting
Agenda
Immediately Following the Work Session

I. CALL TO ORDER

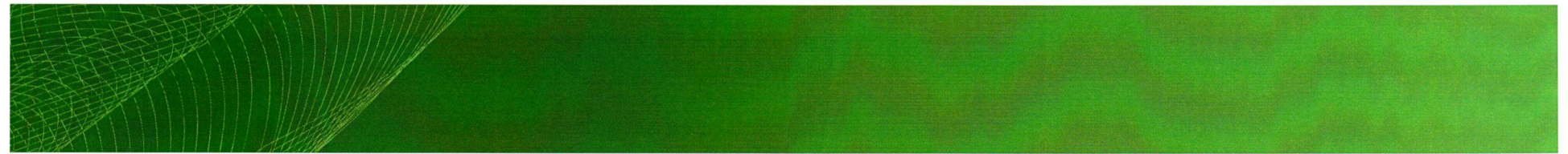
II. NEW BUSINESS

- A. Approve/deny the adoption of a resolution authorizing the execution of various documents related to the issuance of the Urban Redevelopment Agency of the City of Holly Springs, Georgia's revenue bonds, including an intergovernmental contract with the Agency
- B. Approve/deny a request for a time extension from C. W. Matthews Contracting Company, Inc. for RFB #2021-02, Holly Springs Parkway Widening Project Phase II
- C. Approve/deny request for the installation of "No Parking This Side of Road" signs on Landmark Church Road, along the northside of the roadway
- D. Approve/deny awarding the City of Holly Springs Depot Renovation Project – RFB #2023-03 to Yanover Company DBA Yanover Construction with the qualifying low bid, in an amount not to exceed \$156,555
- E. Approve/deny the policy revisions for the Holly Springs Police Department Operations Manual Section 16.20 – Traffic Safety Checkpoints

III. ADJOURNMENT

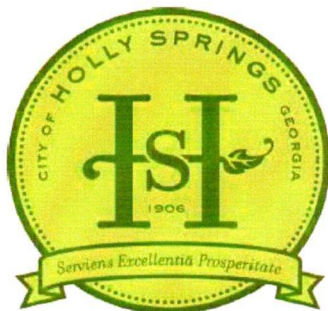
EXECUTIVE SESSION

- Real Estate



City of Holly Springs, Georgia

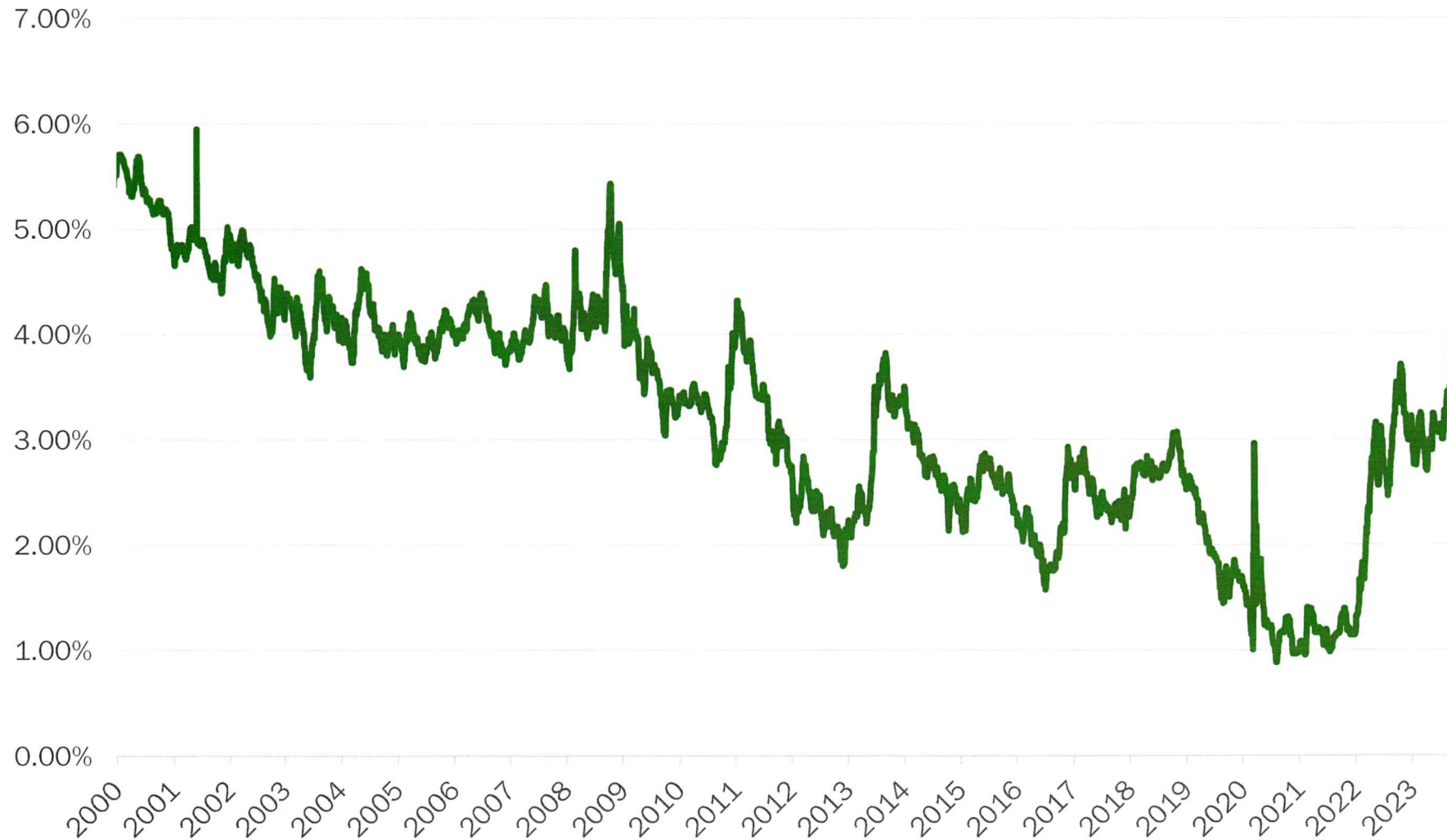
Series 2023 Bonds - Results Presentation



October 2, 2023



15 Year AAA Tax-Exempt Rates (Since 2000)





Credit Rating Table – Initial Aa2 Rating

City of Holly Springs, Georgia		
Moody's		
Aaa	Top Tier "Highest Possible Rating"	
Aa1		(Highest)
Aa2	2nd Tier "Very Strong"	(Middle)
Aa3		(Lowest)
A1		(Highest)
A2	3rd Tier "Strong"	(Middle)
A3		(Lowest)
Baa1		(Highest)
Baa2	4th Tier "Adequate Capacity to Repay"	(Middle)
Baa3		(Lowest)
BB, B, CCC, CC, C, D		5th - 10th Tiers "Below Investment Grade"
Current General Obligation Rating		

As part of the credit review, the City received an initial rating of Aa2. The City is 1 of 9 cities with a population of 20,000 or less in Georgia that are rated Aa2 or higher.



Moody's Observations – Initial Aa2 Rating

U.S. PUBLIC FINANCE

MOODY'S
INVESTORS SERVICE

CREDIT OPINION
22 September 2023

Send Your Feedback

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CLIENT SERVICES

Americas	1-212-553-1653
Asia Pacific	852-3551-3077
Japan	81-3-5408-4100
EMEA	44-20-7772-5454

Holly Springs (City of) GA
New issuer

Summary
The City of Holly Springs, GA's (Aa2) credit quality is underpinned by robust economic activity and rapid population growth that is supporting the city's revenue trends. The city's finances are strong and prudently managed, important mitigants to the city's relatively large capital plans and rising debt levels.

Credit strengths

- » Long trend of maintaining healthy reserves and balanced operations
- » Robust economic and tax base growth supported by demographic-driven development activity
- » Strong full value per capita and resident income

Credit challenges

- » Relatively small scope of operations (measured by annual revenues) compared to similarly rated entities
- » Relatively large development project is currently underway, posing a degree of project risk given the current environment of high inflation and interest rates

Rating outlook
Moody's does not typically assign outlooks to local governments with this amount of debt.

Factors that could lead to an upgrade

- » Sustained trend of balanced operations and material improvement in reserves
- » Moderation of capital plans and a reduction in long-term liabilities

Factors that could lead to a downgrade

- » Trend of operating deficits and a material drop in reserves
- » Material increase in long-term liabilities ratio and/or fixed

Rating Summary:

- The City of Holly Springs, GA's (Aa2) credit quality is underpinned by robust economic activity and rapid population growth that is supporting the city's revenue trends. The city's finances are strong and prudently managed, important mitigants to the city's relatively large capital plans and rising debt levels.

Credit Strengths:

- Long trend of maintaining healthy reserves and balanced operations
- Robust economic and tax base growth supported by demographic-driven development activity
- Strong full value per capita and resident income

Credit Challenges:

- Relatively small scope of operations (measured by annual revenues) compared to similarly rated entities
- Relatively large development project is currently underway, posing a degree of project risk given the current environment of high inflation and interest rates

Factors that could lead to an upgrade:

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- Moderation of capital plans and a reduction in long-term liabilities

Factors that could lead to a downgrade:

- Trend of operating deficits and a material drop in reserves
- Material increase in long-term liabilities ratio and/or fixed



Series 2023 Bonds – Competitive Bid Results

City of Holly Springs, Georgia - Series 2023 Bonds	
Name of Bidder	TIC
Fifth Third Securities, Inc.	3.944605%
Jefferies LLC	3.957654%
J.P. Morgan Securities LLC	3.964614%
HilltopSecurities	3.977456%
Bancroft Capital, LLC	3.985976%
Mesirow Financial, Inc.	4.013868%
StoneX Financial Inc.	4.021262%
Robert W. Baird & Co., Inc.	4.033036%
UBS Financial Services Inc.	4.049381%
BOK Financial Securities, Inc.	4.068026%
Wells Fargo Bank, National Association	4.099007%
Janney Montgomery Scott LLC	4.129439%
TD Securities	4.132534%
KeyBanc Capital Markets	4.526475%

**Fifth Third was the winning bidder. Their bid was roughly 0.58% better than the last place bid.
The final TIC was materially lower than the City's original direct bank loan option.**



Series 2023 Bonds – Final Pricing Results

Final Pricing				
Maturity Date	Principal Amount	Coupon	Yield	Price
11/1/2024	\$790,000	5.000%	3.810%	\$101.156
11/1/2025	830,000	5.000%	3.750%	102.387
11/1/2026	870,000	5.000%	3.630%	103.861
11/1/2027	915,000	5.000%	3.550%	105.362
11/1/2028	960,000	5.000%	3.550%	106.589
11/1/2029	1,005,000	5.000%	3.560%	107.718
11/1/2030	1,055,000	5.000%	3.570%	108.788
11/1/2031	1,110,000	5.000%	3.600%	109.656
11/1/2032	1,165,000	5.000%	3.630%	110.438
11/1/2033	1,225,000	5.000%	3.670%	111.048
11/1/2034	1,285,000	5.000%	3.760%	110.256
11/1/2035	1,350,000	5.000%	3.850%	109.470
11/1/2036	1,415,000	5.000%	3.940%	108.691
11/1/2037	1,490,000	5.000%	4.000%	108.175
11/1/2038	1,560,000	5.000%	4.100%	107.322
Total	\$17,025,000			

In today's market environment, the aggregate bond issue was sold at a premium, meaning investors were willing to pay more than 100 Cents on the Dollar for the Bonds.

Therefore, the City is able to fund roughly \$18 million of projects while only having to issue just over \$17 million of bonds.

The sources and uses breakout are included on the subsequent page.



Series 2023 Bonds – Final Debt Service

Final Debt Service			
Fiscal Year	Principal	Interest	Total
2024	\$790,000	\$851,250	\$1,641,250
2025	830,000	811,750	1,641,750
2026	870,000	770,250	1,640,250
2027	915,000	726,750	1,641,750
2028	960,000	681,000	1,641,000
2029	1,005,000	633,000	1,638,000
2030	1,055,000	582,750	1,637,750
2031	1,110,000	530,000	1,640,000
2032	1,165,000	474,500	1,639,500
2033	1,225,000	416,250	1,641,250
2034	1,285,000	355,000	1,640,000
2035	1,350,000	290,750	1,640,750
2036	1,415,000	223,250	1,638,250
2037	1,490,000	152,500	1,642,500
2038	1,560,000	78,000	1,638,000
Total	\$17,025,000	\$7,577,000	\$24,602,000

Sources

Par Amount	\$17,025,000
Net Premium	1,327,896
Total Sources	\$18,352,896

Uses

Project Fund	\$18,000,000
Cost of Issuance	315,000
Underwriter's Discount	35,516
Additional Proceeds	2,381
Total Uses	\$18,352,896



Timetable / Next Steps

Date		Action
October 2	✓	Bond Sale on Series 2023 Bonds.
October 2 (Evening)		<u>Special Called URA Meeting</u> – Davenport to present pricing results / recommendation. Agency Board to approve sale results, intergovernmental agreement, bond resolution and other documents, as necessary.
October 2 (Evening)		<u>Regularly Scheduled City Council Work Session</u> – Davenport to present pricing results / recommendation. City Council to approve sale results, Intergovernmental Agreement, City Resolution and other documents, as necessary.
Balance of October		Validation
Week of October 16		Distribute drafts of Closing Documents and Closing (wire) Memo.
November 1		Close on Series 2023 Bonds.

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Version 1/1/2023 CH/DJG/RC/CR

A RESOLUTION AUTHORIZING, INTER ALIA, THE EXECUTION OF AN INTERGOVERNMENTAL CONTRACT RELATING TO THE ISSUANCE OF THE URBAN REDEVELOPMENT AGENCY OF THE CITY OF HOLLY SPRINGS, GEORGIA REVENUE BONDS, SERIES 2023

WHEREAS, the City Council of the City of Holly Springs, the body charged with managing the affairs of the City of Holly Springs, Georgia (the “City”), (a) adopted a resolution on July 1, 2019 finding that “one or more ‘pockets of blight’ exist in the City and the rehabilitation, conservation, or redevelopment, or a combination thereof, of such area or areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the City”;

WHEREAS, the City Council adopted a resolution on July 15, 2019 (i) determining that a certain area within the City (the “Urban Redevelopment Area”) is a pocket of blight and designating the Urban Redevelopment Area as appropriate for urban redevelopment projects and (ii) approving the City’s 2019 Urban Redevelopment Plan (the “Original Redevelopment Plan”) and the urban redevelopment projects described therein, all in accordance with the Urban Redevelopment Law of the State of Georgia (“Act”); and

WHEREAS, the City Council adopted a resolution on July 15, 2019 requesting that the Urban Redevelopment Agency of the City of Holly Springs, Georgia (the “Agency”) exercise the “urban redevelopment project powers” (as defined in the Act); and

WHEREAS, since the approval of the Original Urban Redevelopment Plan, an updated urban redevelopment plan relating to the Urban Redevelopment Area entitled “2022 Urban Redevelopment Plan Amendment of the City of Holly Springs” was prepared (the “2022 Urban Redevelopment Plan Update”), to amend, restate and replace the Original Redevelopment Plan; and

WHEREAS, the Act provides that the City may approve a substantial modification of an approved urban redevelopment plan if it (i) holds a public hearing on the substantial modification (the “Public Hearing”) after public notice (the “Notice”) thereof is published in accordance with the Act and (ii) makes certain additional findings; and

WHEREAS, the City Council published the Notice on February 8, 2022 and held the Public Hearing regarding the 2022 Urban Redevelopment Plan Update on February 28, 2022 all in accordance with the Act; and

WHEREAS, the City Council adopted a resolution on March 7, 2022 approving the 2022 Urban Redevelopment Plan Update and the urban redevelopment projects described in the 2022 Urban Redevelopment Plan Update (the “Urban Redevelopment Projects”); and.

WHEREAS, pursuant to the Act, the Agency has the power to (a) undertake and carry out urban redevelopment projects within its area of operation, (b) make and execute contracts and other instruments necessary or convenient to the exercise of its powers under the Act and (c) issue revenue bonds to finance the undertaking of any urban redevelopment project; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Agency proposes to issue its revenue bonds to be known as the “Urban Redevelopment Agency of the City of Holly Springs, Georgia Revenue Bonds, Series 2023” in the principal amount of \$[PAR AMOUNT] (the “Bonds”) for the purpose of paying all or a portion of the costs of the Urban Redevelopment Projects and the costs of issuing the Bonds; and

WHEREAS, the Bond will be issued pursuant to a resolution to be adopted by the Agency (the “Resolution”); and

WHEREAS, the Agency and the City propose to enter into an Intergovernmental Contract, dated as of November 1, 2023 (the “Contract”), pursuant to which the Agency will agree to, among other things, issue the Bonds and the City will agree to, among other things, (a) construct the Projects, (b) pay the Agency amounts sufficient to enable the Agency to pay the debt service on the Bonds (the “Contract Payments”) and (c) levy an ad valorem property tax, unlimited as to rate or amount, on all property in the City subject to such tax in order to make such Contract Payments; and

WHEREAS, the City also proposes to ratify the distribution of a Preliminary Official Statement, dated [September 22, 2023] (the “Preliminary Official Statement”) and authorize the execution and distribution of an Official Statement, dated [October 2, 2023] (the “Official Statement”) related to the Bonds; and

WHEREAS, the City also proposes to execute a Continuing Disclosure Certificate, dated [September 22, 2023] (the “Disclosure Certificate”) in order to enable the Underwriter to comply with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (the “Rule”); and

WHEREAS, the Agency, the City and U.S. Bank Trust Company, National Association, also propose to enter into a Custodial Agreement, dated as of November 1, 2023 (the “Custodial Agreement”); and

WHEREAS, the Agency, the City and U.S. Bank Trust Company, National Association, also propose to enter into an Agreement Relating to Paying and Registrar Agency, dated as of November 1, 2023 (the “Paying Agency Agreement”).

NOW, THEREFORE, BE IT RESOLVED by the COUNCIL OF THE CITY OF HOLLY SPRINGS, as follows:

Section 1. Authorization of Financing. The financing of the Urban Redevelopment Projects as described above is hereby authorized.

Section 2. Authorization of Bonds; Acknowledgment of Resolution. The issuance of the Bonds by the Agency is hereby authorized to the extent necessary. The City hereby acknowledges receipt of the Resolution adopted by the Agency.

Section 3. Authorization of the Contract. The execution, delivery and performance of the Contract are hereby authorized. The Contract shall be executed by the Mayor or Mayor Pro Tem. The City Clerk may attest the same and the seal may be impressed thereon. The Contract shall be in substantially the form attached hereto as Exhibit “A,” subject to such changes, insertions and omissions as may be approved by the person executing the same and the City Attorney, and the execution of the Contract shall be conclusive evidence of any such approval. The Contract is by this reference thereto spread upon the minutes.

Section 4. Authorization of Official Statement. The distribution of the Preliminary Official Statement is hereby ratified and approved. The execution and delivery of the certificate deeming the

Preliminary Official Statement final as required by the Rule is hereby ratified and approved. The execution and distribution of the Official Statement are hereby authorized. The Official Statement shall be executed by the Mayor or Mayor Pro-Tem. The Official Statement shall be in substantially the same form as the Preliminary Official Statement presented at this meeting, subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Official Statement shall be conclusive evidence of any such approval.

Section 5. Authorization of Disclosure Certificate. The execution, delivery and performance of the Disclosure Certificate are hereby authorized. The Disclosure Certificate shall be executed by the Mayor or Mayor Pro-Tem. The Clerk may attest the same and the seal may be impressed thereon. The Disclosure Certificate shall be in substantially the form attached to the hereto as Exhibit "B," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Disclosure Certificate shall be conclusive evidence of any such approval. The Disclosure Certificate is by this reference thereto spread upon the minutes.

Section 6. Authorization of Custodial Agreement. The execution, delivery and performance of the Custodial Agreement are hereby authorized. The Custodial Agreement shall be executed by the Mayor or Mayor Pro-Tem. The Clerk may attest the same and the seal may be impressed thereon. The Custodial Agreement shall be in substantially the form attached to the hereto as Exhibit "C," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Custodial Agreement shall be conclusive evidence of any such approval. The Custodial Agreement is by this reference thereto spread upon the minutes.

Section 7. Authorization of Paying Agency Agreement. The execution, delivery and performance of the Paying Agency Agreement are hereby authorized. The Paying Agency Agreement shall be executed by the Mayor or Mayor Pro-Tem. The Clerk may attest the same and the seal may be impressed thereon. The Paying Agency Agreement shall be in substantially the form attached to the hereto as Exhibit "D," subject to such changes, insertions and omissions as may be approved by the person executing the same, and the execution of the Paying Agency Agreement shall be conclusive evidence of any such approval. The Paying Agency Agreement is by this reference thereto spread upon the minutes.

Section 8. Validation of Bonds. All actions taken in connection with the validation of the Bonds are hereby ratified and approved. The execution and filing of an answer are hereby authorized. The verification of the answer shall be executed by the Mayor or Mayor Pro-Tem.

Section 9. Tax and Non-Arbitrage Certificate. Any officer of the City is hereby authorized to execute a tax and non arbitrage certificate with respect to the Bonds in order to comply with Section 148 of the Internal Revenue Code of 1986, as amended.

Section 10. General Authority. The proper officers, employees and agents of the City are hereby authorized, empowered and directed to do all such acts and things, including, but not limited to making covenants on behalf of the City and to execute all such documents and certificates as may be necessary to carry out the transactions contemplated by this resolution.

Section 11. Actions Approved and Confirmed. All acts and doings of the officers, employees and agents of the City which are in conformity with the purposes and intent of this resolution are hereby authorized and approved.

Section 12. Repealing Clause. Any and all resolutions or parts of resolutions in conflict with this resolution are hereby repealed.

Section 12. Effective Date. This resolution shall take effect immediately upon its adoption.

ADOPTED this 2nd day of October, 2023.

CITY COUNCIL OF CITY OF HOLLY SPRINGS

(SEAL)

By: _____
Steven W. Miller, Mayor

ATTEST:

Karen Norred, City Clerk

EXHIBIT “A”

INTERGOVERNMENTAL CONTRACT

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Exhibit A- Form of Completion Certificate

INTERGOVERNMENTAL CONTRACT

THIS INTERGOVERNMENTAL CONTRACT is entered into as of November 1, 2023 (this “Contract”), by and between the URBAN REDEVELOPMENT AGENCY OF THE CITY OF HOLLY SPRINGS, GEORGIA (the “Authority”), a body corporate and politic of the State of Georgia, and the CITY OF HOLLY SPRINGS, GEORGIA (the “City”), a municipal corporation of the State of Georgia.

W I T N E S S E T H:

WHEREAS, the City Council of the City of Holly Springs, the body charged with managing the affairs of the City of Holly Springs, Georgia (the “City”), (a) adopted a resolution on July 1, 2019 finding that “one or more ‘pockets of blight’ exist in the City and the rehabilitation, conservation, or redevelopment, or a combination thereof, of such area or areas is necessary in the interest of the public health, safety, morals, or welfare of the residents of the City”;

WHEREAS, the City Council adopted a resolution on July 15, 2019 (i) determining that a certain area within the City (the “Urban Redevelopment Area”) is a pocket of blight and designating the Urban Redevelopment Area as appropriate for urban redevelopment projects and (ii) approving the City’s 2019 Urban Redevelopment Plan (the “Original Redevelopment Plan”) and the urban redevelopment projects described therein, all in accordance with the Urban Redevelopment Law of the State of Georgia (“Act”); and

WHEREAS, the City Council adopted a resolution on July 15, 2019 requesting that the Urban Redevelopment Agency of the City of Holly Springs, Georgia (the “Agency”) exercise the “urban redevelopment project powers” (as defined in the Act); and

WHEREAS, since the approval of the Original Urban Redevelopment Plan, an updated urban redevelopment plan relating to the Urban Redevelopment Area entitled “2022 Urban Redevelopment Plan Amendment of the City of Holly Springs” was prepared (the “2022 Urban Redevelopment Plan Update”), to amend, restate and replace the Original Redevelopment Plan; and

WHEREAS, the Act provides that the City may approve a substantial modification of an approved urban redevelopment plan if it (i) holds a public hearing on the substantial modification (the “Public Hearing”) after public notice (the “Notice”) thereof is published in accordance with the Act and (ii) makes certain additional findings; and

WHEREAS, the City Council published the Notice on February 8, 2022 and held the Public Hearing regarding the 2022 Urban Redevelopment Plan Update on February 28, 2022 all in accordance with the Act; and

WHEREAS, the City Council adopted a resolution on March 7, 2022 approving the 2022 Urban Redevelopment Plan Update and the urban redevelopment projects described in the 2022 Urban Redevelopment Plan Update (the “Urban Redevelopment Projects”); and.

WHEREAS, pursuant to the Act, the Agency has the power to (a) undertake and carry out urban redevelopment projects within its area of operation, (b) make and execute contracts and other instruments necessary or convenient to the exercise of its powers under the Act and (c) issue revenue bonds to finance the undertaking of any urban redevelopment project; and

WHEREAS, Article IX, Section III, Paragraph I(a) of the Constitution of the State of Georgia authorizes, among other things, any county, municipality or other political subdivision of the State to contract, for a period not exceeding fifty years, with another county, municipality or political subdivision or with any other public agency, public corporation or public authority for joint services, for the provision of services, or for the provision or separate use of facilities or equipment, provided that such contract deals with activities, services or facilities which the contracting parties are authorized by law to undertake or to provide; and

WHEREAS, the Agency proposes to issue its revenue bonds to be known as the “Urban Redevelopment Agency of the City of Holly Springs, Georgia Revenue Bonds, Series 2023” in the principal amount of \$[PAR AMOUNT] (the “Bonds”) for the purpose of paying all or a portion of the costs of the Urban Redevelopment Projects (the “Projects”) and the costs of issuing the Bonds; and

WHEREAS, the Agency and the City propose to enter into this Contract, pursuant to which the Authority will agree to, among other things, issue the Bonds and the City will agree to, among other things, (a) construct, equip and operate the Urban Redevelopment Projects (the “Projects”), (b) pay the Authority amounts sufficient to enable the Authority to pay the debt service on the Bonds (the “Contract Payments”) and (c) levy an ad valorem property tax, unlimited as to rate or amount, on all property in the City subject to such tax in order to make such Contract Payments; and

WHEREAS, the Bonds will be secured by a first lien on the Contract (except for the unassigned rights), the Contract Payments and the moneys and investments on deposit in the funds created in the resolution of the Authority adopted on October 2, 2023 (the “Resolution”).

NOW, THEREFORE, for and in consideration of the mutual covenants hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Authority and the City, hereto agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.1. Definitions.

Capitalized terms used but not defined herein shall have the meanings assigned to them in the Resolution. The following words and terms shall have the following meanings unless the context or use clearly indicates another or different meaning or intent:

“Completion Date” means the date that the Projects are completed.

“Disclosure Certificate” means the written undertaking executed by the City in connection with the issuance of the Bonds as required by the Rule.

“Fiscal Agents” means the Paying Agent, Bond Registrar, Project Fund Custodian and Sinking Fund Custodian.

“Rule” means Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended.

ARTICLE II.

REPRESENTATIONS

Section 2.1. Representations by the Agency.

The Agency makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Agency is a body corporate and politic duly created and validly existing under the Constitution and laws of the State. The Agency is authorized and has the power to (i) adopt the Resolution and perform its obligations thereunder, (ii) issue, execute, deliver and perform its obligations under the Bonds and (iii) execute, deliver and perform its obligations under this Contract (items (i) through (iii) are collectively referred to herein as the “Agency Transactions”). The Resolution has been duly adopted and has not been modified or repealed. The Agency has duly authorized the Agency Transactions. The Resolution, the Bonds and this Contract are valid, binding and enforceable obligations of the Agency.

(b) No approval or other action by any governmental authority or agency or other person is required to be obtained by the Agency as of the date hereof in connection with the Agency Transactions; provided, however, no representation is given with respect to any “blue sky” laws.

(c) The Agency Transactions do not (i) violate the Act or the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the Agency or its property is subject or (ii) constitute a breach of or a default under or any agreement, indenture, mortgage, lease, note or other instrument to which the Agency is a party or by which it or its property is subject.

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Agency, threatened against or affecting the Agency (or, to the knowledge of the Agency, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Agency from issuing the Bonds, (ii) contesting or questioning the existence of the Agency or the titles of the present officers of the Agency to their offices or (iii) wherein an unfavorable decision, ruling or finding would adversely affect the (1) enforceability of the Bonds, the Resolution or this Contract, (2) financial condition or results of operations of the Agency or (3) the Agency Transactions.

(e) The Agency is not (i) in violation of the Act or the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the Agency or its property is subject or (ii) in breach of or default under any agreement, indenture, mortgage, lease, note or other instrument to which the Agency is a party or by which it or its property is subject.

(f) The issuance of the Bonds is within the public purposes intended to be served by the Agency.

The Agency makes no representation or warranty with respect to the (a) condition or workmanship of any part of the Projects, (b) suitability of the Projects for the City's purposes, (c) sufficiency of the Bond proceeds to pay the costs of the Projects or (d) the financial condition of the City.

Section 2.2. Representations by the City.

The City makes the following representations as the basis for the undertakings on its part herein contained:

(a) The City is a municipal corporation duly created and validly existing under the Constitution and laws of the State. The City is authorized to and has the power to (i) execute, deliver and perform its obligations under this Contract and ii construct, equip and operate the Projects (items (i) and (ii) are collectively referred to as the "City Transactions"). The City has duly authorized the City Transactions. This Contract is a valid, binding and enforceable obligation of the City.

(b) No approval or other action by any governmental authority or agency or other person is required to be obtained by the City as of the date hereof in connection with the City Transactions; provided, however, no representation is given with respect to any "blue sky" laws.

(c) The City Transactions do not (i) violate the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the City or its property is subject or (ii) constitute a breach of or a default under or any agreement, indenture, mortgage, lease, note or other instrument to which the City is a party or by which it or its property is subject.

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the City, threatened against or affecting the City (or, to the knowledge of the City, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Agency from issuing the Bonds or the City from constructing, equipping and operating the Projects, (ii) contesting or questioning the existence of the City or the titles of the present officers of the City to their respective offices or (iii) wherein an unfavorable decision, ruling or finding would adversely affect the (1) enforceability of this Contract, (2) financial condition or results of operations of the City or (3) the City Transactions.

(e) The City is not (i) in violation of the laws or Constitution of the State or any existing court order, administrative regulation, or other legal decree to which the City or its property is subject or (ii) in breach of or default under any agreement, indenture, mortgage, lease, note or other instrument to which the City is a party or by which it or its property is subject.

The City makes no representation or warranty with respect to the financial condition of the Agency.

ARTICLE III.

ISSUANCE OF THE BONDS; APPLICATION OF BOND PROCEEDS

Section 3.1. Agreement to Issue Bonds.

The Agency agrees that it will validate and issue the Bonds. The Agency shall deliver a certified copy of the Resolution to the City promptly upon adoption thereof.

Section 3.2. Application of Bond Proceeds.

The proceeds from the sale of the Bonds shall be applied as provided in Article IV, Section 1 of the Resolution, and the City hereby approves the issuance of the Bonds and the application of proceeds.

ARTICLE IV.

COMMENCEMENT AND COMPLETION OF THE PROJECTS

Section 4.1. Agreement to Construct and Equip the Projects.

The City shall be solely responsible for the construction and equipping of the Projects.

The City shall obtain all necessary approvals from any and all governmental agencies requisite to the construction and equipping of the Projects. The Projects shall be constructed and equipped in compliance with all federal, state and local laws, ordinances and regulations applicable thereto. The City will take such action and institute such proceedings as it shall deem appropriate to assure that the construction and equipping of the Projects will proceed in an efficient and workmanlike manner.

The City shall construct and equip the Projects with all reasonable dispatch and shall use its best efforts to cause the construction and equipping of the Projects to be completed as soon as may be practical, delays incident to strikes, riots, acts of God or the public enemy beyond the reasonable control of the City excepted.

The City shall prepare the Requisitions required by the Resolution.

Section 4.2. Establishment of Completion Date.

The Completion Date shall be evidenced to the Project Fund Custodian and the Agency by a completion certificate signed by an Authorized City Representative substantially in the form attached hereto as Exhibit A

Section 4.3. In Event Bond Proceeds Insufficient.

The Agency does not make any warranty, either express or implied, that the proceeds derived from the sale of the Bonds will be sufficient to pay all the costs of the Projects. In the event that the proceeds derived from the sale of the Bonds are insufficient to pay all the costs of Projects intended to be financed with Bond proceeds, the City shall pay the remaining costs.

ARTICLE V.

EFFECTIVE DATE AND DURATION OF THIS CONTRACT; PAYMENT PROVISIONS; TAX LEVY AND LIENS

Section 5.1. Effective Date of this Contract; Duration of Contract Term.

This Contract shall become effective as of the execution and delivery of this Contract, and the obligations created by this Contract shall then begin, and, subject to the other provisions of this Contract, shall expire November 1, 2038, or if at said time and on said date all of the Bonds have not been paid in full then on such date as such payment shall have been made, but in no event in excess of 50 years from the date hereof.

Section 5.2. Contract Payments.

The City agrees to pay the Contract Payments at least one day before the applicable Interest Payment Date. The Agency has assigned the Contract Payments to the owners of the Bonds, and the City consents to such assignment. The Agency hereby directs the City to make the Contract Payments directly to the Sinking Fund Custodian. In the event the City should fail to make any of the Contract Payments, the item or installment so in default shall continue as an obligation of the City until the amount in default shall have been fully paid, and the City agrees to pay the same with interest thereon at the rate borne by the Bonds, to the extent permitted by law, from the date thereof.

Section 5.3. Prepayment of Contract Payments.

The City may prepay the Contract Payments in whole or in part at any time and may elect to apply such prepayments to redeem Bonds in accordance with the provisions of the Resolution.

Section 5.4. Obligations of City Hereunder Absolute and Unconditional.

The obligations of the City to make the Contract Payments and to perform and observe the other agreements on its part contained herein shall be absolute and unconditional. Until such time as the principal of and interest on the Bonds outstanding under the Resolution shall have been paid in full or provision for the payment thereof shall have been made in accordance with the Resolution, the City (a) will not suspend or discontinue any Contract Payments except to the extent the same can be and have been prepaid, (b) will perform and observe all of its other agreements contained in this Contract and (c) will not terminate the Contract for any cause, including, without limiting the generality of the foregoing, failure of the City to complete the Projects, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Projects, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State of Georgia or any failure of the Agency to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Contract or the Resolution. Nothing contained in this Section shall be construed to release the Agency from the performance of any of the agreements on its part herein contained; and if the Agency should fail to perform any

such agreement, the City may institute such action against the Agency as the City may deem necessary to compel performance as long as such action shall not do violence to or adversely affect the agreements on the part of the City contained in the preceding sentence and to make the Contract Payments.

Section 5.5. Tax Levy to Pay Contract Payments.

The City covenants that it will (a) levy an ad valorem tax, unlimited as to rate or amount, on all property located within the City subject to such tax in the amounts necessary to make the Contract Payments and (b) make available and use for such Contract Payments all taxes levied and collected for that purpose. The City further covenants and agrees that it will, in its general revenue, appropriation, and budgetary measures whereby its tax funds or revenues and the allocation thereof are controlled or provided for, include sums sufficient to timely make the Contract Payments. The obligation of the City to pay the Contract payments shall constitute a general obligation for which the full faith, credit, and taxing power of the City are pledged.

ARTICLE VI.

SPECIAL COVENANTS OF CITY

Section 6.1. Operation of the Projects.

The City shall maintain the Projects in good working order. The City shall operate the Projects or shall cause the Projects to be operated and shall pay all costs of operating the Projects or shall cause all costs of operating the Projects to be paid, including, without limitation, salaries, wages, employee benefits, the payment of any contractual obligations incurred pertaining to the operation of the Projects, cost of materials and supplies, rentals of leased property, real or personal, insurance premiums, audit fees, any incidental expenses and such other charges as may properly be made for the purpose of operating the Projects in accordance with sound business practice.

Section 6.2. Insurance.

The City shall insure the Projects or shall cause the Projects to be insured in accordance with the customary insurance practices of agencies and governmental authorities operating similar facilities. All insurance policies shall be obtained from reputable companies licensed to do business in the State. If the City maintains general liability insurance with respect to the Projects, the Agency shall be named as an additional insured, unless the prohibits it..

Section 6.3. Fiscal Agents.

The City shall pay the Fiscal Agents for their services under the Resolution.

Section 6.4. Indemnification.

To the extent permitted by law, the City hereby agrees to release the Agency from and to indemnify the Agency (and its members, officers and employees) for any and all liabilities and claims against the Agency arising from the issuance of the Bonds and the City's, construction, equipping, ownership and operation of the Projects, including without limitation, (a) any condition of the Projects, (b) any breach or default on the part of the City in the performance of any of its obligations under this Contract, (c) any act or negligence of the City or of any of its agents, contractors, servants, employees or licensees, (d) any act or negligence of any assignee or lessee of the City, or of any agents, contractors, servants, employees or licensees of any assignee or lessee of the City, or (e) any material misstatement or omission in connection with the sale of the Bonds. Notwithstanding the foregoing, the City shall not be required to indemnify the Agency for its gross negligence or willful misconduct.

If any such claim is asserted, the Agency or any individual indemnified herein, as the case may be, will give prompt written notice to the City, and the City will promptly assume the defense thereof, including the employment of counsel and payment of all expenses of such defense, with full power to litigate, compromise or settle the same in its sole discretion; provided that the Agency shall have the right to approve in writing all counsel engaged by the City to conduct such defense, which approval shall not be unreasonably withheld.

The Agency shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the City shall not be required to pay the fees and expenses of such separate counsel unless the separate counsel is employed with the approval of the City, or the Agency determines that it has defenses that are different from the City. The City shall not unreasonably withhold its approval of such separate counsel.

Notwithstanding anything in this Contract to the contrary, the provisions of this Section 6.4 shall survive the termination of this Contract.

Section 6.5. Disclosure Certificate.

The City shall comply with its obligations under the Disclosure Certificate; provided, however, a failure of the City to comply with its obligations under the Disclosure Certificate shall not constitute a default or an event of default and the only action that be taken hereunder is an action for specific performance.

ARTICLE VII.

SPECIAL COVENANTS OF AGENCY AND CITY

Section 7.1. Further Assurances and Corrective Instruments, Recordings and Filings.

The Agency and the City agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the intention of or facilitating the performance of this Contract.

Section 7.2. Tax Covenants.

The Agency and the City agree to do all things necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Bonds and not to do anything that would adversely affect such exclusion.

Section 7.3. Assignments

Except for the assignment of the Contract pursuant to the Resolution, this Contract may not be assigned, as a whole or in part, by the Agency. The Agency has assigned this Contract to the owners of the Bonds, and the City consents to such assignment.

This Contract may not be assigned, as a whole or in part, by the City without the consent of the Agency. No assignment shall relieve the City from primary liability for any obligations hereunder, and in the event of any such assignment the City shall continue to remain primarily liable for payment of the Contract Payments and for performance and observance of the other agreements on its part herein provided to be performed and observed by the City to the same extent as though no assignment had been made.

Section 7.4. Compliance with Resolution.

The Agency shall comply with all of its obligations under the Resolution.

ARTICLE VIII.

EVENTS OF DEFAULT AND REMEDIES

Section 8.1. Events of Default Defined.

The following shall be “events of default” under this Contract and the terms “event of default” or “default” shall mean, whenever they are used in this Contract, any one or more of the following events:

(a) Failure by the City to make the Contract Payments; or

(b) Failure by the City or the Agency to observe and perform any covenant, condition or agreement of this Contract on its part to be observed or performed, other than as referred to in subsection (a) of this Section, for a period of 30 days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the City or the Agency, as appropriate, by the non-defaulting party or the bondholders, unless the non-defaulting party and the bondholders shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the 30-day period, the non-defaulting party and the bondholders will not unreasonably withhold their consent to an extension of such time if it is possible to correct such failure and corrective action is instituted within the applicable period and diligently pursued until the default is corrected; or

(c) Any representation in this Contract shall be untrue.

(d) An “Event of Default” shall have occurred under the Resolution.

Section 8.2. Remedies on Default.

Whenever any event of default referred to in Section 8.1 hereof shall have happened and be existing, the non-defaulting party or the owner of any of the Bonds may take any action and pursue any remedy available under the Resolution and the laws of the State of Georgia, including, without limitation, bringing an action for specific performance. Notwithstanding the foregoing, the bondholders shall not have the right to accelerate the Bonds.

Section 8.3. No Remedy Exclusive.

No remedy herein conferred is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Contract or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon the occurrence of any event of default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to exercise any remedy reserved in this Article, it shall not be necessary to give any notice, other than such notice or notices as may be herein expressly required. Such rights and remedies as are given to the Agency hereunder shall also extend to the

bondholders, and the bondholders shall be deemed third party beneficiaries of all covenants and agreements herein contained.

Section 8.4. Agreement to Pay Attorneys' and Consultant's Fees and Expenses.

If an event of default shall occur hereunder and the non-defaulting party should employ attorneys or consultants or incur other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the City or the Agency herein contained, the defaulting party agrees that it shall on demand therefor pay to the non-defaulting party or the bondholders the reasonable fee of such attorneys and consultants and such other reasonable expenses so incurred by the non-defaulting party and the bondholders.

Section 8.5. No Additional Waiver Implied by One Waiver.

If any agreement contained in this Contract should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE IX.

MISCELLANEOUS

Section 9.1. Notices.

All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand delivered, sent by a reputable overnight delivery service or mailed by registered or certified mail, return receipt requested, postage prepaid.

Section 9.2. Binding Effect.

This Contract shall inure to the benefit of and shall be binding upon the Agency and the City.

Section 9.3. Severability.

If any provision of this Contract shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.4. Third-Party Beneficiaries.

The owners of the Bonds secured by this Contract are third-party beneficiaries hereof.

Section 9.5. Amendments, Changes and Modifications.

This Contract may be amended, changed and modified without the consent of the owner of the Bonds to (a) cure any ambiguity or formal defect or omission in this Contract; (b) grant any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon bondholders by the City; (c) further expand or clarify the amounts required to be paid into the Sinking Fund and the timing thereof; (d) conform to supplements to the Resolution; or (e) make any other amendments, changes and modifications that in the opinion of counsel are not materially adverse to the interest of the bondholders. Any other amendments, changes and modification in this Contract will become effective only with the consent of the owners of a majority in aggregate principal amount of the Bonds secured hereby. In no event, however, may any such amendments, changes and modifications permit (a) the reduction of Contract Payments required to be made to ensure the payment of the Bonds and the other obligations secured by the Resolution; or (b) the reduction of the percentage of the principal amount of the Bonds required for consent to any such amendment, change or modification.

Section 9.6. Execution Counterparts.

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

Section 9.7. Captions.

The captions and headings in this Contract are for convenience only and in no way define, limit or describe the scope or intent of any provisions of this Contract.

Section 9.8. Law Governing Construction of Contract.

This Contract shall be governed by, and construed in accordance with, the laws of the State.

IN WITNESS WHEREOF, the Agency and the City have caused this Contract to be executed in their respective corporate names by their duly authorized officers and their respective seals to be hereunto affixed, all as of the date first above written.

**URBAN REDEVELOPMENT AGENCY OF
THE CITY OF HOLLY SPRINGS, GEORGIA**

(Seal)

By: _____
Chairperson

Attest:

Secretary

CITY OF HOLLY SPRINGS, GEORGIA

(Seal)

By: _____
Mayor

Attest:

City Clerk

EXHIBIT A
COMPLETION CERTIFICATE

U.S. Bank Trust Company, National Association
Atlanta, Georgia

Urban Redevelopment Agency of the City of
Holly Springs, Georgia
Holly Springs, Georgia

Re: Urban Redevelopment Agency of the City of Holly Springs, Georgia Revenue Bonds,
Series 2023

To the Addressees:

The proceeds of the above-captioned bonds (the “Bonds”) were used to finance certain urban redevelopment projects (the “Projects”) for the benefit of the City of Holly Springs, Georgia (the “City”). The Urban Redevelopment Agency of the City of Holly Springs, Georgia and the City entered into an Intergovernmental Contract, dated as of November 1, 2023 (the “Contract”) relating to the Bonds. Capitalized terms used, but not defined herein, shall have the meanings assigned to them in the Contract.

The undersigned Authorized City Representative hereby certifies as follows:

1. The Projects have been completed.
2. Except for amounts retained by the City to pay any costs of the Projects not then due and payable, all costs of labor, services, materials and supplies have been paid.

The foregoing certifications have been made without prejudice to any rights against third parties which exist at the date of this certificate or which may subsequently come into being.

[Include the following only if there are excess moneys in the Project Fund]

You are hereby directed to transfer all moneys in the Project Fund to the Sinking Fund.

CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Authorized City Representative

EXHIBIT “B”

DISCLOSURE CERTIFICATE

SECTION 3. Provision of Annual Reports.

(a) *Annual Report.*

Not later than 270 days after the end of each Fiscal Year (the “Reporting Date”), commencing with Fiscal Year 2023, the City shall file, or shall cause the Dissemination Agent to file an Annual Report on EMMA. Not later than 15 business days prior to the Reporting Date, the City shall provide the Annual Report to the Dissemination Agent (if any). In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package and may cross-reference other information as provided in Section 4 of this Disclosure Certificate. The audited financial statements of the City may be submitted separately from the balance of the Annual Report in the event that the audited financial statements have not been completed by the Reporting Date. In the event that the audited financial statements have not been completed by the Reporting Date, the City shall include its unaudited financial statements (excluding notes) in the Annual Report and shall indicate in the Annual Report the date on which the audited financial statements are expected to be filed on EMMA. The City shall file the audited financial statements on EMMA when they are available.

(b) The City or the Dissemination Agent (if any) shall also:

(i) determine each year prior to the Reporting Date the manner of filing with EMMA; and

(ii) if the Annual Report is not filed by the date required in subsection (a), file a notice on EMMA in substantially the form attached as Exhibit A in a timely manner.

(c) If the City retains a Dissemination Agent, the Dissemination Agent shall file a report with the City certifying that the Annual Report has been filed pursuant to this Disclosure Certificate and the date filed.

SECTION 4. Content of Annual Reports. The City’s Annual Report for each Fiscal Year shall contain or incorporate by reference the following:

(a) The City’s basic financial statements for the preceding Fiscal Year, which are to be prepared in accordance with generally accepted accounting principles, as in effect from time to time and which shall be accompanied by an opinion letter, if available at the time of the submission of the Annual Report to the MSRB pursuant to Section 3(a) hereof, resulting from an audit conducted by an independent certified public accountant or firm of independent certified public accountants in conformity with generally accepted auditing standards.

(b) If generally accepted accounting principles changed from the previous Fiscal Year and if such changes are material to the City, a narrative description (as required by Section 8 of this Disclosure Certificate) of the impact of the changes on the City.

(c) To the extent not included in items provided pursuant to subsection (a) above, information for the preceding Fiscal Year regarding the following categories of financial information and operating data contained in the Official Statement in the tables under the headings “Property Tax Millage Rates,” “Ad Valorem Property Tax Digest,” “Tax Collections” and “Ten Largest Taxpayers”.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the City or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from EMMA. The City shall clearly identify each such other document so incorporated by reference. The Annual Report shall be in the appropriate electronic format and form prescribed by the MSRB.

SECTION 5. Reporting of Significant Events.

(a) Within ten (10) business days of the occurrence of one of the following Listed Events with respect to the Bonds, the City shall file, or shall cause the Dissemination Agent to file, a notice of such occurrence on EMMA:

(i) Principal and interest payment delinquencies.

- (ii) Non-payment related defaults, if material.
 - (iii) Unscheduled draw on debt service reserves reflecting financial difficulties.
 - (iv) Unscheduled draws on credit enhancements reflecting financial difficulties.
 - (v) Substitution of credit or liquidity providers, or their failure to perform.
 - (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed of final determinations of taxability, Notices of Proposed Issue (IRS Form 5071-TEB) or other material notices or determinations with respect to the tax status of the Series 2023 Bonds, or other material events affecting the tax status of the Series 2023 Bonds.
 - (vii) Modifications to rights of the Beneficial Owners, if material.
 - (viii) Bond calls, if material, and tender offers.
 - (ix) Defeasances.
 - (x) Release, substitution or sale of property securing repayment of the Bonds, if material.
 - (xi) Appointment of an additional or a successor trustee, or the change in name of a trustee, if material.
 - (xii) Rating changes.
 - (xiii) Bankruptcy, insolvency, receivership or other similar event of the City including any of the following: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or government authority has assumed jurisdiction over substantially all of the assets or business of the City or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.
 - (xiv) The consummation of a merger, consolidation or acquisition involving the City, or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
 - (xv) Incurrence of a Financial Obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation of the City, any of which affect Beneficial Owners, if material.
 - (xvi) Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a Financial Obligation of the City, any of which reflect financial difficulties.
 - (xvii) Appointment of an additional or a successor trustee, or the change in name of a trustee, if material.
- (b) The Listed Event shall be in the appropriate electronic format and form prescribed by the MSRB.
- (c) The content of any notice of the occurrence of a Listed Event shall be determined by the City and shall be in substantially the form attached as Exhibit B.

SECTION 6. Termination of Reporting Obligations. The City's obligations under this Disclosure Certificate shall terminate upon the defeasance (within the meaning of the Rule), prior redemption or payment in full of all of the Bonds. The City shall notify EMMA that the City's obligations under this Disclosure Certificate have terminated. If the City's obligations are assumed in full by some other entity, such person shall be responsible for compliance with this Disclosure Certificate in the same manner as if it were the City.

SECTION 7. Dissemination Agent. The City may, from time to time, appoint a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and the City may, from time to time, discharge the Dissemination Agent, with or without appointing a successor Dissemination Agent. If at any time there is not a designated Dissemination Agent, the City shall be the Dissemination Agent.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the City may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if the City has received an opinion of counsel knowledgeable in federal securities laws to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

In the event that this Disclosure Certificate is amended or any provision of the Disclosure Certificate is waived, the notice of a Listed Event pursuant to Section 5(a)(vii) or the first Annual Report after such amendment hereof shall explain, in narrative form, the reasons for the amendment or waiver and the impact of the change in the type of operating data or financial information being provided in the applicable Annual Report. If an amendment or waiver is made in this Disclosure Certificate which allows for a change in the accounting principles to be used in preparing financial statements, the applicable Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of the differences in the accounting principles and impact of the change in the accounting principles on the presentation of the financial information. The City shall file a notice of the change of accounting principles in the same manner as for a Listed Event under Section 5 hereof on or before the effective date of any such amendment or waiver.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the City chooses to include any information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is specifically required by this Disclosure Certificate, the City shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the City to comply with any provision of this Disclosure Certificate, the Participating Underwriter or any Beneficial Owner may take such action as may be necessary and appropriate, including seeking specific performance by court order, to cause the City to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed a "default" or an "event of default" under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure to any party to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent.

(a) The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate. The Dissemination Agent's obligation to deliver the information at the times and with the contents described herein shall be limited to the extent the City has provided such information to the Dissemination Agent as required by this Disclosure Certificate. The Dissemination Agent shall have no duty with respect to the content of any disclosures or notice made pursuant to the terms hereof. The Dissemination Agent shall have no duty or obligation to review or verify any Information or any other information, disclosures or notices provided to it by the City and shall not be deemed to be acting in any fiduciary capacity for the City, the Beneficial Owners of the Bonds or any other party. The Dissemination Agent shall have no responsibility for the City's failure to report to the Dissemination Agent a Notice Event or a duty to determine the materiality thereof. The Dissemination Agent shall have no duty to determine, or liability for failing to determine, whether the City has complied with this Disclosure Certificate. The Dissemination Agent may conclusively rely upon Certifications of the City at all times.

The obligations of the City under this Section shall survive resignation or removal of the Dissemination Agent and defeasance, redemption or payment of the Bonds.

(b) The Dissemination Agent may, from time to time, consult with legal counsel (either in-house or external) of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or its respective duties hereunder, and shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel. The reasonable fees and expenses of such counsel shall be payable by the City.

(c) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Certificate shall be provided in an electronic format and accompanied by identifying information as prescribed by the MSRB.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the City, the Participating Underwriter, and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13. Counterparts. This Disclosure Certificate may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Governing Law. This Disclosure Certificate shall be governed by and construed in accordance with the laws of the State.

SECTION 15. Severability. In case any one or more of the provisions of this Disclosure Certificate shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Disclosure Certificate, but this Disclosure Certificate shall be construed and enforced as if such illegal or invalid provision had not been contained herein.

[Signature Page to Follow]

Date: October 2, 2023.

CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Mayor

Attest: _____
City Clerk

EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Urban Redevelopment Agency of the City of Holly Springs, Georgia

Obligated Person: City of Holly Springs, Georgia

Name of Bond Issue: Urban Redevelopment Agency of the City of Holly Springs, Georgia Revenue Bonds, Series 2023

CUSIP Number: _____

Date of Issuance: _____, 2023

NOTICE IS HEREBY GIVEN that the City has not provided an Annual Report due with respect to the Bonds as required by its Disclosure Certificate, dated _____, 2023. The City anticipates that the Annual Report will be filed by _____.

This notice is based on the best information available at the time of dissemination. Any questions regarding this notice should be directed to _____.

Dated: _____

CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Mayor

EXHIBIT B

NOTICE TO REPOSITORIES OF THE OCCURRENCE OF
[INSERT THE LISTED EVENT]

Relating to

Urban Redevelopment Agency of the City of Holly Springs, Georgia Revenue Bonds, Series 2023

CUSIP NUMBER _____

Notice is hereby given that [insert the Listed Event] has occurred. [Describe circumstances leading up to the event, action being taken and anticipated impact.]

This notice is based on the best information available at the time of dissemination and is not guaranteed as to accuracy or completeness. Any questions regarding this notice should be directed to [insert instructions for presenting securities, if applicable].

[Notice of the Listed Events described in Section 4(a)(ix) shall include the following:

The City hereby expressly reserves the right to redeem such refunded or defeased bonds prior to their stated maturity date in accordance with the optional/extraordinary redemption provisions of said defeased bonds.

OR

The City hereby covenants not to exercise any optional or extraordinary redemption provisions under the Resolution; however, the sinking fund provision will survive the defeasance.

AND

The Bonds have been defeased to [maturity/the first call date, which is ____]. This notice does not constitute a notice of redemption and no bonds should be delivered to the City as a result of this mailing. A Notice of Redemption instructing you where to submit your bonds for payment will be mailed ____ to ____ days prior to the redemption date.]

Dated: _____

CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Mayor

EXHIBIT "C"
CUSTODIAL AGREEMENT

ARTICLE ONE

DEFINITIONS

Section 1.01. Definitions.

For all purposes of this Agreement except as otherwise expressly provided or unless the context otherwise requires:

"Accounts" means collectively the Project Fund and the Sinking Fund created by the Resolution.

"Agency" means the Urban Redevelopment Agency of the City of Holly Springs, Georgia, a public body corporate and politic of the State of Georgia.

"Bank" means U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America.

"City" means the City of Holly Springs, Georgia, a municipal corporation of the State of Georgia.

"Custodian" means the Bank when it is performing the function of Custodian under the Resolution.

"Fiscal Year" means the fiscal year of the City beginning on January 1 and ending on December 31 of that same year or such other fiscal year that the City shall adopt from time to time.

"Resolution" has the meaning set forth in the recitals of this Agreement.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

ARTICLE TWO

APPOINTMENT OF BANK AS CUSTODIAN

Section 2.01. Appointment and Acceptance.

The Agency and the City hereby appoint the Bank to act as Custodian with respect to the Project Fund and Custodian with respect to the Sinking Fund, to disburse, from time to time, under the direction of the City, in accordance with the terms and provisions of this Agreement and the Resolution moneys held in trust in the Accounts.

As Custodian, the Bank shall keep and maintain for and on behalf of the Agency and the City, books and records as to the disposition of the Accounts and with respect to the investment of the Accounts.

The Bank hereby accepts its appointment and agrees to act as Custodian.

Section 2.02. Compensation.

As compensation for the Bank's services as Custodian and, the City hereby agrees to pay the Bank the fees and amounts set forth in the Bank's current fee schedule then in effect for services as custodian for municipalities, which shall be supplied by the Bank to the City on or before and the execution and delivery of this Agreement and thereafter on or before 90 days prior to the close of the Fiscal Year of the City if there are any changes, and shall be effective upon the first day of the following Fiscal Year.

In addition, the City agrees to reimburse the Bank, upon its request, for all reasonable and necessary out-of-pocket expenses, disbursements, and advances, including without limitation the reasonable fees, expenses, and disbursements of its agents and attorneys, made or incurred by the Bank in connection with entering into and performing under this Agreement and in connection with investigating and defending itself against any claim or liability in connection with its performance hereunder.

ARTICLE THREE

CUSTODIAN

Section 3.01. Duties of Custodian.

As Custodian, the Bank shall receive and disburse moneys on deposit in the Accounts in accordance with the Resolution.

Section 3.02. Receipt of Funds.

The Agency hereby deposits with the Bank for credit to the Project Fund the proceeds of the Bonds specified in the Resolution. The City shall deposit in the future with the Bank for credit to the Sinking Fund moneys needed to pay debt service on the Bonds.

Section 3.03. Disbursement of Funds.

The City or its designee is hereby authorized to direct the disbursement of funds by giving written authorization and direction to the Bank with respect to the Accounts, in accordance with the Resolution.

Section 3.04. Investment of Funds.

The City or its designee is hereby authorized to direct the Bank in respect of the investment of funds on deposit in the Accounts. All investment earnings shall become part of the Accounts and investment losses shall be charged against the Accounts except as provided in the Resolution. The Bank shall not be liable or responsible for loss in the value of any investment made pursuant to this Agreement, or for any loss, cost or penalty resulting from any sale or liquidation of the investments in the Accounts. With respect to any funds received by the Bank after ten o'clock a.m. EST, the Bank shall not be required to invest such funds or to effect any investment instruction until the next day upon which the Bank is open for business.

Section 3.05. Permitted Investments.

The City covenants that it will invest moneys in the Accounts only in such investments as are authorized by State of Georgia law. The City further covenants that it will invest moneys in the Project

Fund only in Permitted Investments (as defined in the Resolution) and that it will invest moneys in the Sinking Fund only in Sinking Fund Investments (as defined in the Resolution).

ARTICLE FOUR

THE BANK

Section 4.01. Duties of Bank.

The Bank undertakes to perform only the duties expressly set forth herein and the Resolution. No implied duties or obligations shall be read into this Agreement against the Bank.

Section 4.02. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions expressed therein, on certificates or opinions furnished to the Bank by the Agency and the City.

(b) The Bank shall not be liable for any error of judgment made in good faith. The Bank shall not be liable for other than its gross negligence or willful misconduct in connection with any act or omission hereunder.

(c) No provision of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(d) The Bank may rely, or be protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(e) The Bank may consult with counsel, and the written advice or opinion of counsel shall be full authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith and reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys and shall not be liable for the actions of such agent or attorney if appointed by it with reasonable care.

Section 4.03. May Own Bonds.

The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Custodian.

Section 4.04. Money Held by Bank.

Any money deposited with or otherwise held by the Bank for the purposes set forth in this Agreement and remaining unclaimed, by the City (which claim by the City shall be made in writing after the Bonds mature and prior to escheatment) will be escheated pursuant to the applicable state law. If funds are returned to the City, the Agency, the City and the Bank agree that any parties entitled to the benefit of such

shall thereafter look only to the City for payment thereof, and that all liability of the Bank with respect to such moneys shall thereupon cease.

Section 4.05. Other Transactions.

The Bank may engage in or be interested in any financial or other transaction with the Agency or the City.

Section 4.06. Interpleader.

The Agency, the City and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in a court of competent jurisdiction. The Agency, the City and the Bank further agree that the Bank has the right to file an action in interpleader in any court of competent jurisdiction to determine the rights of any person claiming any interest herein.

Section 4.07. Indemnification.

To the extent permitted by law, the City shall indemnify the Bank, its officers, directors, employees and agents ("Indemnified Parties") for, and hold them harmless against any loss, cost, claim, liability or expense arising out of or in connection with the Bank's acceptance or administration of the Bank's duties hereunder (except any loss, liability or expense as may be adjudged by a court of competent jurisdiction to be attributable to the Bank's gross negligence or willful misconduct), including the cost and expense (including its counsel fees) of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement. Such indemnity shall survive the termination or discharge of this Agreement or discharge of the Bonds.

ARTICLE FIVE

MISCELLANEOUS PROVISIONS

Section 5.01. Amendment.

This Agreement may be amended only by an agreement in writing signed by all of the parties hereto.

Section 5.02. Assignment

This Agreement may not be assigned by any party without the prior written consent of the other parties.

Section 5.03. Notices.

Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Agency, the City or the Bank shall be in writing and shall be mailed, sent by pdf, hand delivered or sent by reliable overnight delivery service at the address shown below:

If to the Agency: Urban Redevelopment Agency of the City of Holly Springs, Georgia
3237 Holly Springs Parkway
Holly Springs, GA 30291
Attention: Chairman

If to the City : City of Holly Springs, Georgia
3237 Holly Springs Parkway
Holly Springs, GA 30291
Attention: City Manager
rlogan@hollyspringsga.us

If to the Bank: U.S. Bank Trust Company, National Association
Corporate Trust Services
2 Concourse Parkway
Suite 800
Atlanta, GA 30328
april.bright@usbank.com

Section 5.04. Effect of Headings.

The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 5.05. Successors and Assigns.

All covenants and agreements herein by the Agency, the City and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 5.06. Severability.

If any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 5.07. Benefits of Agreement.

Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 5.08. Entire Agreement.

This Agreement shall constitute the entire agreement between the parties hereto relative to the Bank acting as Custodian except to the extent that provisions of the Resolution have been incorporated herein.

Section 5.09. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 5.10. Term and Termination.

This Agreement shall be effective from and after its date and until the Bank resigns or is removed; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Custodian hereunder.

The Bank may resign at any time by giving written notice thereof to the Agency and the City. The Bank may be removed at any time by the Agency or the City. If the Bank shall resign, become incapable of acting, or be removed, the Agency, with the consent of the City, shall promptly appoint a successor Custodian. If an instrument of acceptance by a successor Custodian shall not have been delivered to the Bank within thirty 30 days after the Bank gives notice of resignation or is removed, the Bank may petition any court of competent jurisdiction at the expense of the City for the appointment of a successor Custodian. In the event of resignation or removal of the Bank as Custodian, upon the written request of the City and upon payment of all amounts owing to the Bank hereunder, the Bank shall deliver to the City or its designee all funds held in custody. The provisions of Section 2.02 and Section 4.07 hereof shall survive and remain in full force and effect following the termination of this Agreement.

Section 5.11. Governing Law.

This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Georgia.

Section 5.12. Documents to be Filed with Bank.

At the time of the Bank's appointment as Custodian, the Agency or the City shall file with the Bank the following documents: (a) a specimen Bond; (b) a copy of the opinion of bond counsel provided to the Agency and the City in connection with the issuance of the Bonds; (c) a copy of the Resolution; and (d) such other information that the Bank may request.

Section 5.13. Patriot Act Compliance.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification, and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 5.14. Conflicts.

If any provision of this Agreement conflicts with the Resolution, the Resolution shall control.

IN WITNESS WHEREOF, the Agency, the City and the Bank have caused this Agreement to be executed in their respective names by their duly authorized representatives, all as of the date written above.

URBAN REDEVELOPMENT AGENCY OF THE
CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Chairman

CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Mayor

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Custodian

By: _____
Vice President

EXHIBIT “D”

PAYING AGENCY AGREEMENT

“Bank” means U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America.

“Bond Register” means the book or books of registration kept by the Bank in which are maintained the names and addresses and principal amounts registered to each Registered Owner.

“City” means the City of Holly Springs, Georgia, a municipal corporation of the State of Georgia.

“Fiscal Year” means the fiscal year of the City beginning on January 1 and ending on December 31 of that same year or such other fiscal year that the City shall adopt from time to time.

“Paying Agent” means the Bank when it is performing the function of paying agent for the Bonds.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

“Registered Owner” means a Person in whose name a Bond is registered in the Bond Register.

“Registrar” means the Bank when it is performing the function of registrar for the Bonds.

“Resolution” has the meaning set forth in the recitals of this Agreement.

ARTICLE TWO

APPOINTMENT OF BANK AS PAYING AGENT AND BOND REGISTRAR

Section 2.01. Appointment and Acceptance.

The Agency and the City hereby appoint the Bank to act as Paying Agent with respect to the Bonds, to pay to the Registered Owners in accordance with the terms and provisions of the Resolution and this Agreement the principal of, redemption premium (if any), and interest on all or any of the Bonds.

The Agency and the City hereby appoint the Bank as Registrar with respect to the Bonds. As Bond Registrar, the Bank shall keep and maintain for and on behalf of the Agency and the City, books and records as to the ownership of the Bonds and with respect to the transfer and exchange thereof as provided.

The Bank hereby accepts its appointment and agrees to act as Paying Agent and Bond Registrar.

Section 2.02. Compensation.

As compensation for the Bank's services as Paying Agent and Bond Registrar, the City hereby agrees to pay the Bank the fees and amounts set forth in a separate agreement between the City and the Bank for the first year of this Agreement, and thereafter the fees and amounts set forth in the Bank's current fee schedule then in effect for services as Paying Agent/Bond Registrar for municipalities, which shall be supplied by the Bank to the City on or before 90 days prior to the close of the Fiscal Year of the City if there are any changes, and shall be effective upon the first day of the following Fiscal Year.

In addition, the City agrees to reimburse the Bank, upon its request, for all reasonable out-of-pocket expenses, disbursements, and advances, including without limitation the reasonable fees, expenses, and disbursements of its agents and attorneys, incurred or made by the Bank in connection with entering into and performing under this Agreement or in connection with investigating and defending itself against any claim or liability hereunder.

ARTICLE THREE

PAYING AGENT

Section 3.01. Duties of Paying Agent.

As Paying Agent, the Bank, provided sufficient collected funds have been deposited for such purpose by or on behalf of the Agency in the account designated by the Bank hereunder (the "Account"), shall pay on behalf of the Agency the principal of, redemption premium, if any, and interest on each Bond in accordance with the provisions of the Bond. The Bank has no obligation to draw upon any account or pursuant to any letter of credit, insurance policy or other agreement or take any other action to assist the Agency to comply with its obligations except to the extent expressly set forth in this Agreement. The Bank shall also perform any additional duties required of the Paying Agent in the Resolution.

As long as the Paying Agent is the Sinking Fund Custodian, the Account shall mean the Sinking Fund. If the Paying Agent is no longer the Sinking Fund Custodian, the Account shall mean the account created by the Paying Agent for the sole purpose of paying the principal of, redemption premium (if any) and interest on the Bonds.

Section 3.02. Payment Dates.

The Agency hereby instructs the Bank to pay the principal of, redemption premium (if any) and interest on the Bonds on the dates specified in the Bond, from the Account to the extent such amounts are on deposit in the Account.

The Bank shall not be required to pay interest on any funds of the Agency or the City for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

Section 3.03 Receipt of Funds.

The City shall, or the Agency and the City shall cause the Sinking Fund Custodian to, deposit in the Account sufficient funds to make principal and interest payments as follows: (1) payment by check must be received by the Paying Agent at least 5 business days prior to payment date and (2) payment by wire must be received by Paying Agent one day prior to payment date.

ARTICLE FOUR

REGISTRAR

Section 4.01. Initial Delivery of Bonds.

One Bond of each maturity shall initially be registered in the name of Cede & Co., as the nominee of The Depository Trust Company (“DTC”). The Bank shall hold such Bonds on behalf of DTC. If the purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, deliver Bonds of authorized denominations, registered in accordance with the instructions in such written request.

Section 4.02. Duties of Registrar.

The Bank shall provide for the proper registration of transfer, exchange and replacement of the Bonds. Every Bond surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an eligible guarantor institution, in form acceptable to the Bank, duly executed by the Registered Owner thereof or such Registered Owner’s agent. The Registrar may request any supporting documentation it deems necessary or appropriate to effect a re-registration. The Bank shall also perform any additional duties required of the Registrar in the Resolution.

Section 4.03. Unauthenticated Bonds.

The Agency shall provide to the Bank on a continuing basis, an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank agrees that it will maintain such unauthenticated Bonds in safekeeping.

Section 4.04. Form of Bond Register.

The Bank as Registrar will maintain its records as Bond Registrar in accordance with the Bank’s general practices and procedures in effect from time to time.

Section 4.06. Cancelled Bonds.

All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the Agency, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Agency may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Agency may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds held by the Bank for its retention period then in effect and shall thereafter be destroyed and evidence of such destruction furnished to the Agency and the City upon its written request.

Section 4.07. Mutilated, Lost, Stolen or Destroyed Bonds.

In case any Bond shall become mutilated or be destroyed, stolen or lost, the Bank shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Bank in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing by the owner with the Bank of evidence satisfactory to the Bank that such Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Bank of an appropriate bond of indemnity in form, substance and amount as may be required by law and as is otherwise satisfactory to the Bank. All Bonds so surrendered to the Bank shall be canceled by it and evidence of such cancellation shall be given to the Agency and the City. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment, provided that the owner shall first provide the Bank with a bond of indemnity as set forth above.

ARTICLE FIVE

THE BANK

Section 5.01. Duties of Bank.

The Bank undertakes to perform the duties set forth herein, each of which is ministerial and non-fiduciary in nature. No implied duties or obligations shall be read into this Agreement against the Bank. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Bonds to pay the same as it shall become due and further agrees to establish and maintain such accounts and funds as may be required for the Bank to function as Paying Agent.

Section 5.02. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions expressed therein, on certificates or opinions furnished to the Bank by the Agency or the City.

(b) The Bank shall not be liable for any error of judgment made in good faith. The Bank shall not be liable for other than its gross negligence or willful misconduct in connection with any act or omission hereunder.

(c) No provision of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(d) The Bank may rely, or be protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Bank need not examine the ownership of any Bond, but shall be protected in acting upon receipt of Bonds containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Registered Owner or agent of the Registered Owner.

(e) The Bank may consult with counsel, and the written advice or opinion of counsel shall be full authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys and shall not be liable for the actions of such agent or attorney if appointed by it with due care.

Section 5.03. Recitals of Agency.

The recitals contained in the Bonds shall be taken as the statements of the Agency, and the Bank assumes no responsibility for their correctness.

Section 5.04. May Own Bonds; Other Transactions.

The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Bond Registrar for the Bonds. The Bank may engage in or be interested in any financial or other transaction with the Agency, the City, any Bond owner or any other Person.

Section 5.05. Money Held by Bank.

Money held by the Bank hereunder need not be segregated from other funds unless it is held in the Sinking Fund. Except for moneys on deposit in the Sinking Fund, the Bank shall have no duties with respect to investment of funds deposited with it and shall be under no obligation to pay interest on any money received by it hereunder. Any money deposited with or otherwise held by the Bank for the payment of the principal, redemption premium (if any) or interest on any Bond and remaining unclaimed, by the Registered Owner (or by the City (which claim by the City shall be made in writing) after maturity and prior to escheatment) will be

escheated pursuant to the applicable state law. If funds are returned to the City, the Agency, the City and the Bank agree that the Registered Owner of such Bond shall thereafter look only to the City for payment thereof, and that all liability of the Bank with respect to such moneys shall thereupon cease.

Section 5.06. Interpleader.

The Agency, the City and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in a court of competent jurisdiction. The Agency, the City and the Bank further agree that the Bank has the right to file an action in interpleader in any court of competent jurisdiction to determine the rights of any person claiming any interest herein.

Section 5.07. Indemnification.

To the extent authorized by law, the City shall indemnify the Bank, its officers, directors and employees ("Indemnified Parties") for, and hold them harmless against any loss, cost, claim, liability or expense arising out of or in connection with the Bank's acceptance or administration of the Bank's duties hereunder (except any loss, liability or expense as may be adjudged by a court of competent jurisdiction to have been caused by the Bank's gross negligence or willful misconduct), including the cost and expense (including its counsel fees) of defending itself against any claim or liability in connection with the exercise or performance of any of its powers, rights or duties under this Agreement. Such indemnity shall survive the termination or discharge of this Agreement or discharge of the Bonds.

ARTICLE SIX

MISCELLANEOUS PROVISIONS

Section 6.01. Amendment.

This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02. Assignment.

This Agreement may not be assigned by either party without the prior written consent of the other party.

Section 6.03. Notices.

Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Agency, the City or the Bank shall be in writing and shall be mailed, sent by pdf, hand delivered or sent by reliable overnight delivery service at the address shown below:

If to the Agency: Urban Redevelopment Agency of the City of Holly Springs,
Georgia
3237 Holly Springs Parkway
Holly Springs, GA 30115
Attention: Chairman

If to the City: City of Holly Springs, Georgia
3237 Holly Springs Parkway
Holly Springs, GA 30115
Attention: City Manager
rlogan@hollyspringsga.us

If to the Bank: U.S. Bank Trust Company, National Association
Corporate Trust Services
2 Concourse Parkway
Suite 800
Atlanta, GA 30328
april.bright@usbank.com

Section 6.04. Effect of Headings.

The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05. Successors and Assigns.

All covenants and agreements herein by the Agency, the City and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 6.06. Severability.

If any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 6.07. Benefits of Agreement.

Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 6.08. Entire Agreement.

This Agreement shall constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Bond Registrar except to the extent that provisions of the Resolution have been incorporated herein.

Section 6.09. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.10. Term and Termination.

This Agreement shall be effective from and after its date and until the Bank resigns or is removed; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder.

The Bank may resign at any time by giving written notice thereof to the Agency and the City. The Bank may be removed at any time by the Agency or the City. If the Bank shall resign, become incapable of acting, or be removed, the Agency, with the consent of the City, shall promptly appoint a successor Paying Agent and Bond Registrar. If an instrument of acceptance by a successor Paying Agent and Bond Registrar shall not have been delivered to the Bank within thirty 30 days after the Bank gives notice of resignation or is removed, the Bank may petition any court of competent jurisdiction at the expense of the City for the appointment of a successor Paying Agent and Bond Registrar. In the event of resignation or removal of the Bank as Paying Agent and Bond Registrar, upon the written request of the City and upon payment of all amounts owing to the Bank hereunder, the Bank shall deliver to the City or its designee all funds in the Account and unauthenticated Bonds and a copy of the Bond Register. The provisions of Section 2.02 and Section 5.07 hereof shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.11. Governing Law.

This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Georgia.

Section 6.12. Documents to be delivered to Bank.

At the time of the Bank's appointment as Paying Agent and Bond Registrar, the Agency or the City shall deliver to the Bank the following documents: (a) a specimen Bond; (b) a copy of the opinion of bond counsel provided to the City in connection with the issuance of the Bonds; and (c) such other information that the Bank may request.

Section 6.13. Patriot Act Compliance.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. The Bank may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 6.14. Conflicts.

If any provision of this Agreement conflicts with the Resolution, the Resolution shall control.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Agency, the City and the Bank have caused this Agreement to be executed in their respective names by their duly authorized representatives, all as of the date written above.

URBAN REDEVELOPMENT AGENCY OF THE
CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Chairman

CITY OF HOLLY SPRINGS, GEORGIA

By: _____
Mayor

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Paying Agent and Bond Registrar

By: _____
Vice President

CITY CLERK'S CERTIFICATE

The undersigned Clerk to the Council of the City of Holly Springs (the "City Council") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted on August 21, 2023 by the City Council in a meeting duly called and assembled and at which a quorum was present and acting throughout, and that the original of the foregoing resolution appears of public record in the Minute Book of the City Council, which is in my custody and control.

GIVEN under my hand and the seal of the City, this 21st day of August, 2023.

(SEAL)

Karen Norred, City Clerk



C. W. MATTHEWS CONTRACTING CO., INC.

DRAWER 970

MARIETTA, GEORGIA 30061

TELEPHONE (770) 422-7520

FAX (770) 422-1068

September 21, 2023

Mr. Jacob Hughes, P.E
BM&K Construction & Engineering
103 Mountain Brook Drive, Suite 112
Holly Springs, GA 30115

Project: CWM Job # 2815
Holly Springs Parkway Widening Project Phase II
RFB #2021-02

Subject: Time Extension Request

Dear Mr. Hughes,

The above referenced project was let to contract by the City of Holly Springs, on April 28, 2022. The same project was subsequently awarded to C. W. Matthews Contracting Company, Inc. (CWM) as lowest reliable bidder on May 26, 2022. Construction was authorized via Notice to Proceed dated October 10, 2022, toward an overall contract completion date of October 9, 2023.

As you are aware, the completion date of October 9, 2023 will not be met, due to circumstances out of our control. C.W. Matthews Contracting Co., INC (CWM) notified the City of Holly Springs on May 3, 2023 that the culvert replacement and associated construction activities could not commence until the Atlanta Gas Light (AGL) 8-IN high pressure main is relocated out of conflict (Exhibit A).

CWM cordially requests a time extension based on the previous notification of the AGL conflict and the time it has taken for these issues to be resolved. CWM requests that 150 days be added to the current contract completion date of October 9, 2023 to yield a new completion date of March 7, 2024. CWM reserves the right to request additional time if these delays push paving operations into cold weather months that disrupt our ability to switch traffic or asphalt top the project. Please know that we are very committed to facilitating construction in a manner that will allow the project to be constructed in as timely of a manner.

C.W. Matthews reserves the right to seek reimbursement for increases in subcontract and/or escalations for reimbursable time extensions that extend the project beyond the original contract completion date.

Should you have any questions regarding the preceding contents, please contact and so inquire of me.

With kindest regards, we are

C.W. Matthews Contracting Co., Inc

A handwritten signature in black ink, appearing to read "Andrew Shropshire", with a long horizontal stroke extending to the right.

Andrew Shropshire

Project Engineer

Mobile No: 470-216-0176

Email: Ashropshire@Cwmatthews.com

cc: Project File
Frank Crumbley e-mail
Kevin Eubanks e-mail
Brian Johnson e-mail
Byron Rhodes e-mail
Vane Gunter e-mail
Mitch Green e-mail



C. W. MATTHEWS CONTRACTING CO., INC.

DRAWER 970

MARIETTA, GEORGIA 30061

TELEPHONE (770) 422-7520

FAX (770) 422-1068

September 26, 2023

Jacob Hughes, P.E.
 BM&K Construction & Engineering
 103 Mountain Brook Drive, Suite 112
 Holly Springs, GA 30115

Project: RFB #2021-02 HOLLY SPRINGS PARKWAY PHASE II, CHEROKEE CWM# 2815

Subject: Revised Culvert Replacement Pricing

Dear Mr. Hughes,

C.W. Matthews is pleased to provide the below revised pricing for the Culvert Replacement as requested. This item is required due to the observed conditions within the existing 6'x6' culvert at STA 127+30. The pricing below includes: the removal of the existing 6'x6' culvert, the placement of 136 LF of 54 IN RCP, the construction of two cast-in-place double barrel headwalls for the 54 IN RCP, traffic control, and the mobilization of the relative equipment. The Culvert Replacement and its associated items will commence once the AGL 8-IN high pressure main has been relocated out of conflict and the schedule allows. This work will have to be performed over a weekend with a full closure, the detour plan has previously been approved by the City of Holly Springs and is attached for your reference. The original contract did not have a contract pay item for Culvert Replacement.

We have deducted the four impacted items listed below in red and added the five replacement items listed below in black. Please see below for the associated costs for the work listed above.

New Contract Items

Item Description	Unit	Quantity	Unit Price	Extended Price
Culvert Removal	LS	1	\$58,505.76	\$58,505.76
Storm Drain Pipe, 54 IN, H1-10	LF	240	\$347.93	\$83,503.20
CIP Double 54 IN Headwall	EA	2	\$16,465.49	\$32,930.98
Traffic Control	LS	1	\$15,197.36	\$15,197.36
Mobilization	LS	1	\$15,565.27	\$15,565.27
Total Additions				\$205,702.57

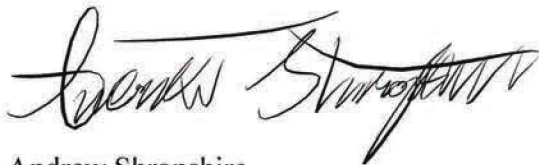
Items To Be Eliminated

Item Description	Unit	Quantity	Unit Price	Extended Price
Found Bkfill Matl, TP II	CY	20	\$139.14	(\$2,782.8)
Class AA Concrete	CY	80	\$1,174.54	(\$93,963.20)
Bar Reinf Steel	LB	11,963.00	\$2.10	(\$25,122.30)
Rem Wingwalls & Parapets, STA 127+20 RT<	LS	1	\$3,800	(\$3,800)
Total Deductions				(\$125,668.3)

These prices are only valid for 14 days from the date of submittal. CWM also reserves the right to seek for time extensions that end beyond the original contract completion date once the AGL relocation can be quantified.

With kindest regards, we are

C.W. Matthews Contracting Co., Inc,



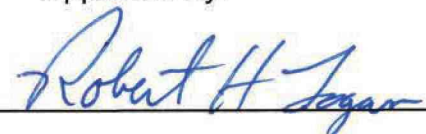
Andrew Shropshire
Project Engineer
Mobile No: 470-216-0176
Email: Ashropshire@cwmatthews.com

CC:

Andrew Shropshire (CWM)
Brian Johnson (CWM)
Byron Rhodes (CWM)
Kevin Eubanks (CWM)
Frank Crumbley (CWM)
Vane Gunter (CWM)
Mitch Green (BMK)
Project 2815

Approved By:

Signature:


Robert H. Logan, City Manager

Date:

9/26/2023

Subject: Landmark Church

Mr. Logan

First of all, Landmark Baptist Church wants to thank the City of Holly Springs for allowing the street entering from Marble Quarry Road at Charlotte's Ridge development to be named after Landmark Church. This is very fitting with the church having been there since 1931. Again thank you all!

We have a few ***parking and traffic issues*** we need to share, occurring since Charlotte's Ridge has rented to full capacity. Enclosed are photos of vehicles being parked along Landmark Church Road making access to and from Marble Quarry Road somewhat hazardous. Many ***vehicles are traveling way too fast*** when making the turn onto Landmark Church Road from Marble Quarry Road. ***Parked cars*** along the left side of Landmark Church Road ***limit travel to one lane only***. And if another vehicle is exiting Charlotte's Ridge into the pathway of the speeding car, abrupt stops are common. ***Speed bumps may need to be considered*** if this continues, especially should an accident occur.

At the dead-end of Landmark Church Road, ***multiple vehicles are being parked on a daily basis***. Attached are photos of a ***double line of vehicles*** that were parked side by side, three vehicles deep, ***blocking our back entrance access to the cemetery***. We ***posted signs saying "No Parking at any Time"*** on the right side of Landmark Church Road (over \$60 cost to the Church) and these ***signs were torn down or vandalized***. We would certainly appreciate ***if the City of Holly Springs could install permanent "No Parking Any Time" signage*** along Landmark Church Road to stop the excessive parking on the street, especially on the right side of the street, and at the dead end of the street. We spoke with the Realtors on duty several times about this excessive street parking and requested they ***ask their tenants to park on the street nearest their tenant mailboxes***. That lower street area would allow 10 to 12 vehicles to park there with minimal traffic compared to the busy in/out traffic on Landmark Church Road. The Realtor sent an email but the ***immediate result was MORE CARS then began to be parked along Landmark Church Road!***

The cars being parked across from the church driveways are also making it difficult for us to exit the church at times, especially when we are pulling a trailer with lawn equipment. Would it be ***possible to have yellow lines with "No Parking Here" painted on Landmark Church Road*** adjacent to and across from our two church entrances/exits?

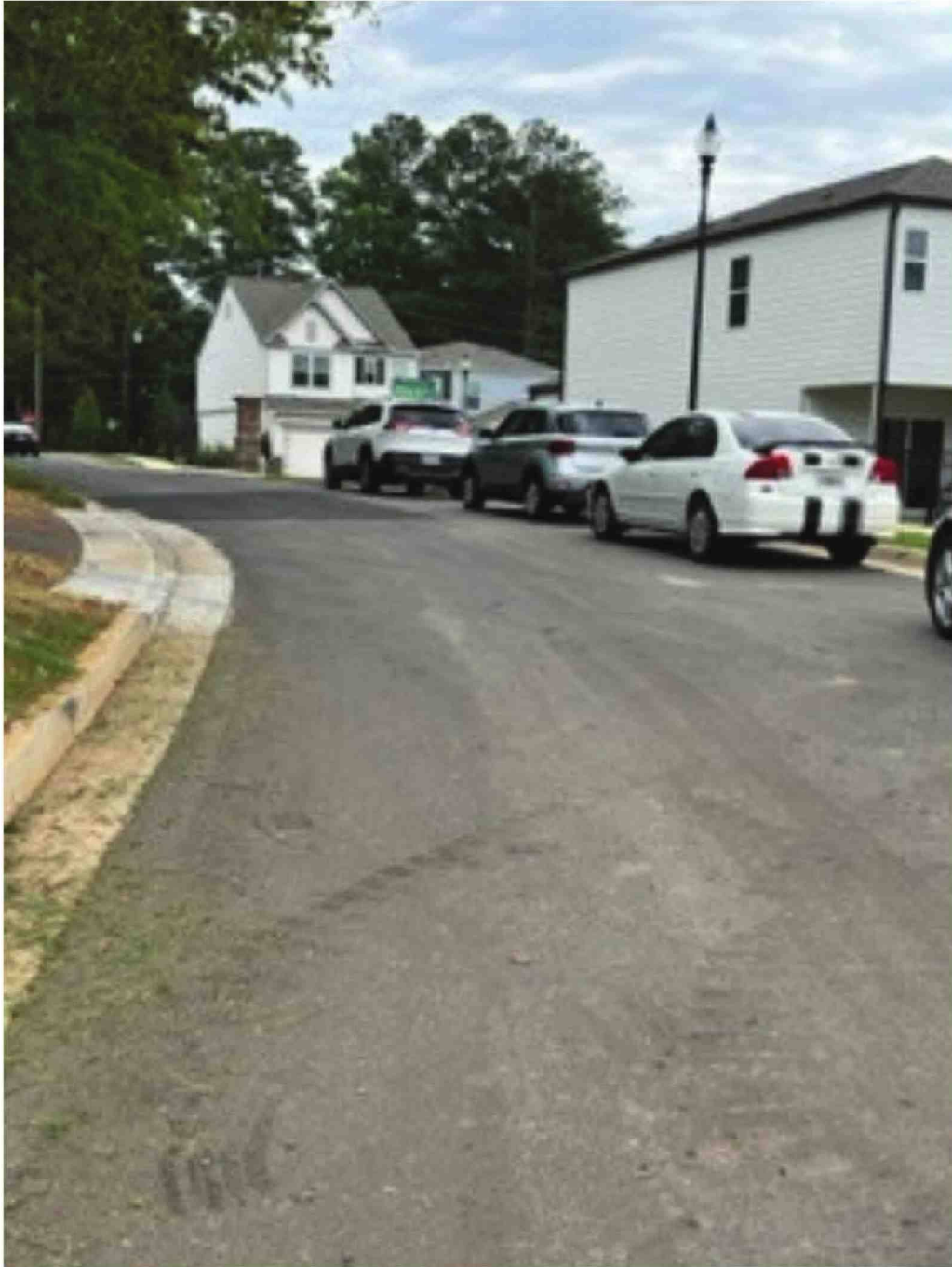
At both of our Church driveways, the developer saw the crumbled curbing & driveway entrance transitions were broken and crumbling. They worked very hard to tear out the broken concrete and repair it. Not long after that repair was made, the paving company came in to lay the final pavement asphalt during this work, the heavy equipment damaged the curbing & driveway entrance transitions again. Would it be possible for the development group to come back & repair this cracked & damaged

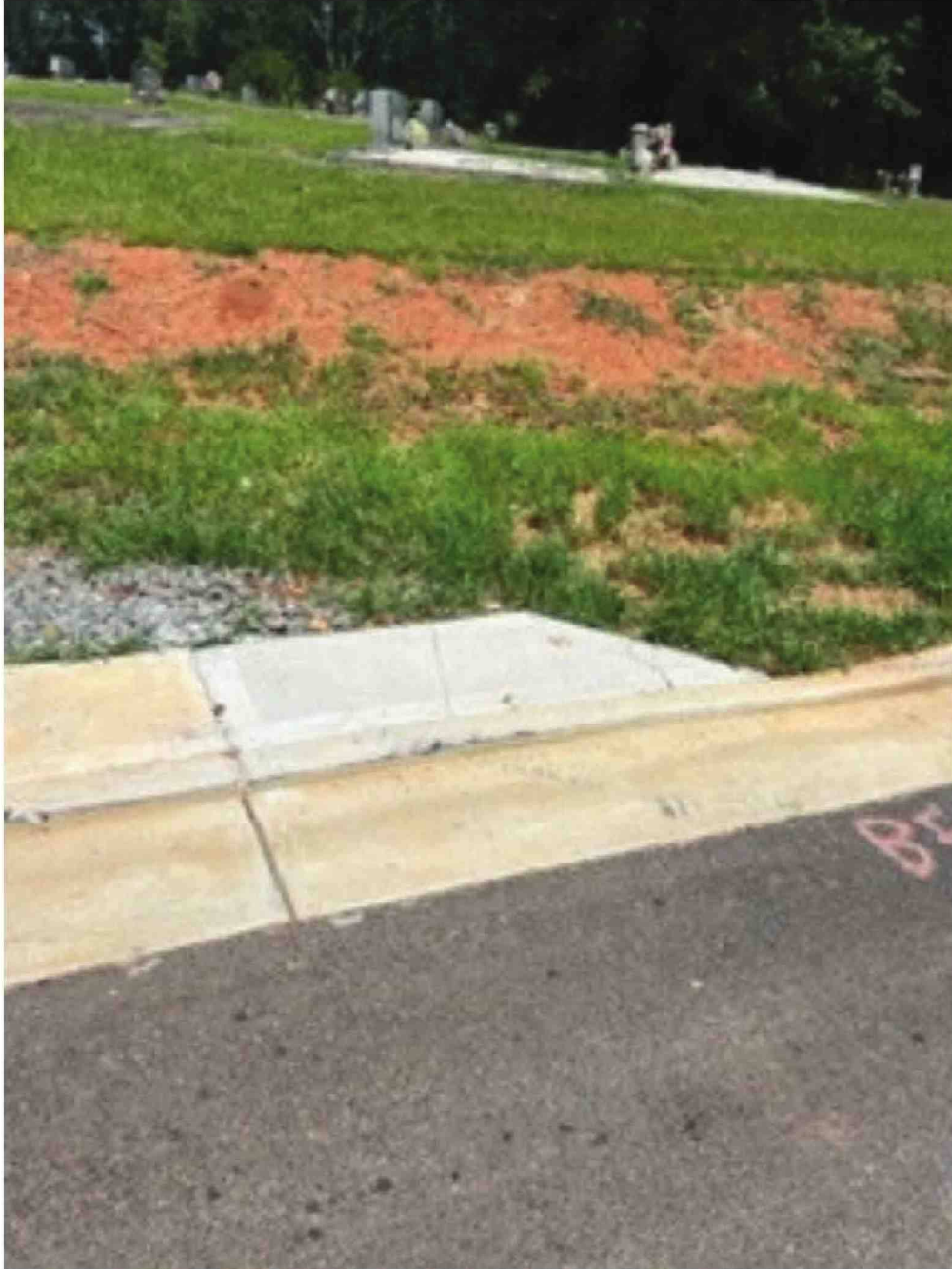
concrete? If repair of this concrete goes undone, these curbs/transitions will totally crumble & not serve their purposes.

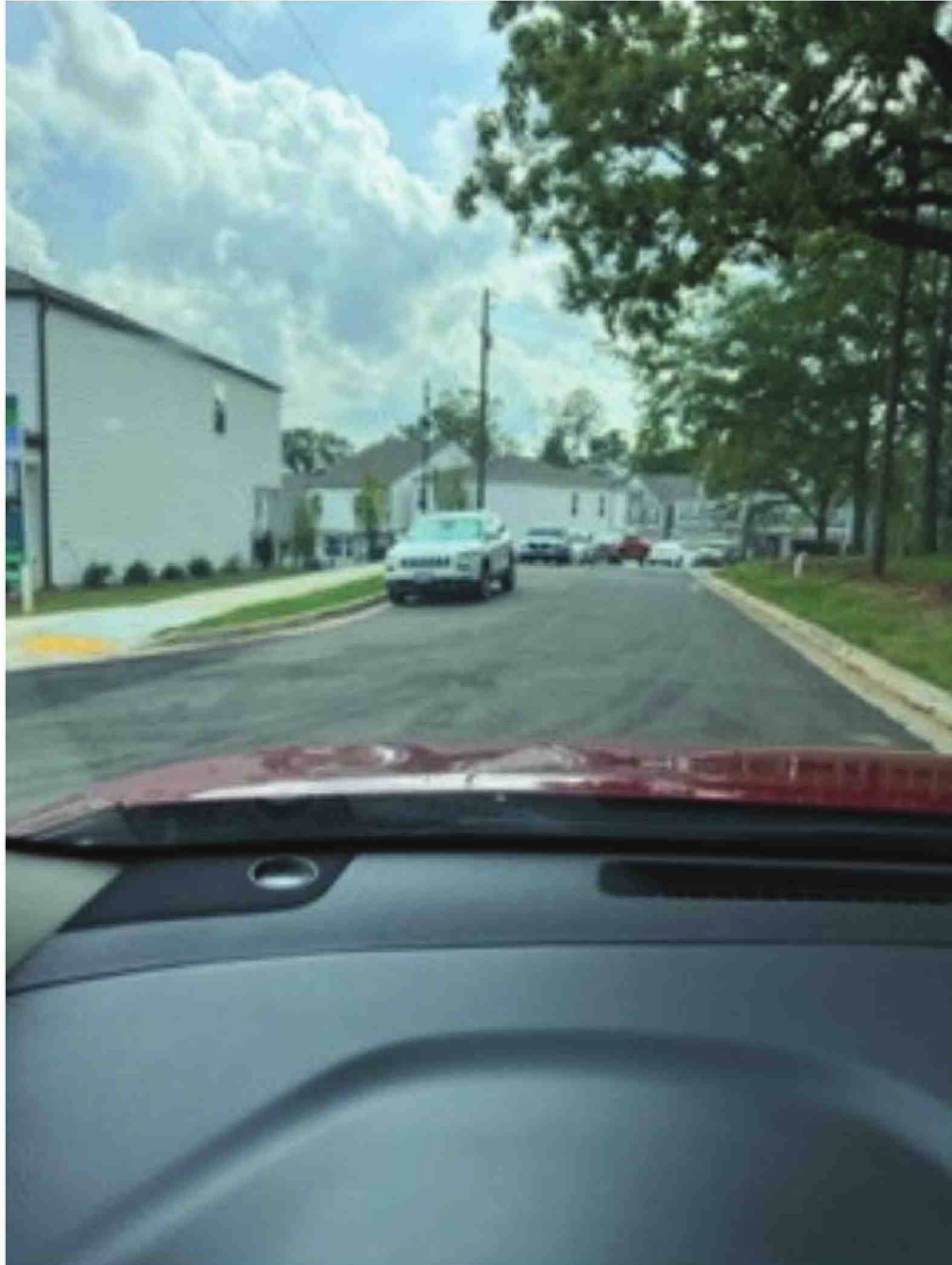
Last....We recently found a **drainage and erosion issue at the very end of Landmark Church Road where the gravel starts.** If left unchanged, this erosion will worsen and create a large ditch making it difficult to drive onto the graveled area to access the cemetery. We feel there **needs to be a drainage pipe or some kind of permanent fix to channel the excess water drainage** so as not to erode away the church cemetery access. Attached are photos of the erosion and washed-away area. If you could help us with that, it would be very much appreciated.

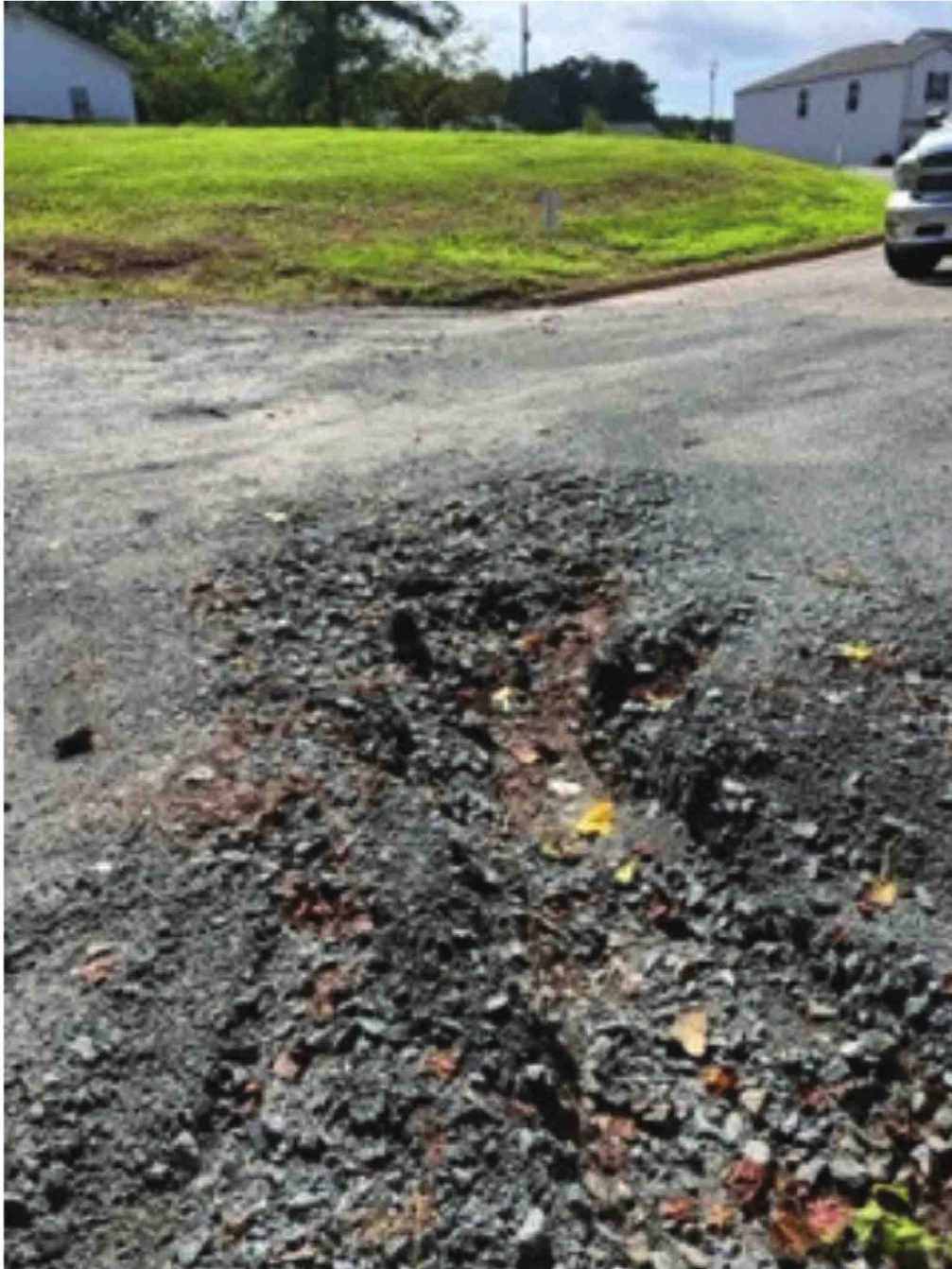
Thank you for your help.
Bobby McClure













COUNCIL AGENDA REPORT

FROM: Karen Norred

CC: City Clerk
Public Information

SUBJECT: Depot Renovation Project – RFB # 2023-03

DATE: September 21, 2023

COUNCIL MEETING DATE: October 2, 2023

RECOMMENDATION

An evaluation of the bids submitted for the City of Holly Springs Depot Renovation Project has been completed. A thorough review has confirmed that each proposal met all the prescribed requirements. The table below summarizes the bidders and their prospective bids.

Rank	Bidder	Amount
1	The Yanover Company DBA Yanover Construction	\$ 156,555
2	HEC Construction Solutions LLC	\$ 160,138
3	Graphite Construction, LLC	\$ 237,771
4	Stonecrest Homes GA, LLC	\$ 250,000

REPORT-IN-BRIEF

The Yanover Company DBA Yanover Construction submitted the qualifying low bid of \$156,555. The staff recommendation is to award the City of Holly Springs Depot Renovation Project to The Yanover Company DBA Yanover Construction as they have met all the prescribed requirements of the bid documents.

FISCAL IMPACT

Parks and Recreation Fund
\$156,555

HOLLY SPRINGS POLICE DEPARTMENT
OPERATIONS

OPERATIONS MANUAL

16.20 Traffic Safety Checkpoints

EFFECTIVE DATE: February 20, 2019

REVISED DATE: February 20, 2019

REVIEW DATE: August 17, 2021

CHIEF OF POLICE: Tommy Keheley

PURPOSE

Traffic safety checkpoints provide the Holly Springs Department (HSPD) with a means to protect the citizens of Holly Springs and to monitor and check driver's licenses, driver condition, insurance, vehicle registrations, vehicle equipment, and various other requirements of the Georgia State Motor Vehicle and Traffic Code. The purpose of this policy is to provide sworn employees of the HSPD with guidelines when they establish traffic safety checkpoints such as driver's license and insurance checkpoints, seatbelt safety checkpoints, DUI checkpoints, critical incident checkpoints, etc.

SCOPE

This policy shall apply to all sworn employees of the HSPD.

POLICY

The HSPD may conduct periodic traffic safety checkpoints as a means to ensure the safety of residents within the City of Holly Springs. The traffic safety checkpoints will be conducted in compliance with applicable state and federal law. Furthermore, traffic safety checkpoints will be conducted in a manner that will be of minimal inconvenience to the motorists affected.

I. TYPES OF CHECKPOINTS

A. License and Insurance Requirement Checkpoints

These checkpoints are deployed as a general procedure to monitor the motoring public's compliance with motor vehicle laws pertaining to driver's licenses, insurance, seat belt safety, vehicle registration, driver condition, vehicle equipment, and various other vehicle violations.

B. Driving Under the Influence (DUI) Checkpoints

These checkpoints are deployed to act as a general deterrent to prevent motorists from operating their vehicles while DUI, and to detect and apprehend drivers who are DUI. Though the primary purpose of a DUI Checkpoint is DUI deterrence and apprehension, sworn employees at these locations will also enforce the provisions noted in section “A” above.

C. Critical Incident Traffic Checkpoint

Critical Incident Traffic Checkpoints are deployed as a means to:

1. Be a containment procedure in response to a critical incident. The checkpoints may be part of the outer perimeter, or they may be established on roadways which provide an exit from Holly Springs City Limits.
2. Secure the area of critical incident. Checkpoints may be established to ensure only authorized individuals enter the area of a critical incident.

II. PROCEDURES

A. The Georgia Appellate Court case of *State v. Golden*, (171 Ga. App. 27) (1984), articulates specific factors to determine when a traffic safety check is satisfactory to the courts. These factors are:

1. The decision to implement the traffic safety check was made by supervisory sworn employee;
2. All vehicles are stopped as opposed to random vehicle stops;
3. The delay to motorists is minimal;
4. The traffic safety checkpoint is well defined as a police checkpoint; and
5. The “screening” sworn employee’s training and experience is sufficient to qualify him to make an additional determination as to which motorists should be given field sobriety tests for intoxication.

B. In *Payne v. State*, the court went further and stated, “These factors are not absolute bright line, black-letter requirements, but (are) factors to consider in deciding whether there was a valid routine roadblock or [a] kind of isolated vehicle stop.”

Therefore, in order to comply with the standards developed by the courts, sworn employees will adhere to the following procedures:

1. Supervisor Approval;
2. Supervisory approval must come from the Chief of Police thru the chain of command.
3. Supervisors must ensure there is adequate manpower to safely and efficiently conduct the traffic safety checkpoint.

III. RULES AND REGULATIONS

- A. Supervision: Checkpoints will be operated under the direct and on-scene supervision of ~~the SOD Sergeant, and/or~~ a UPD Sergeant (or higher) ~~grade commander~~.
- B. Checkpoint Planning: The following planning activities are to be accomplished by the Sergeant or his designee
 1. Site Selection: The physical organization of the checkpoint must satisfy two requirements: the safety of sworn employees and motorists and the conspicuous display of "official" presence to eliminate initial driver apprehension and fear. The identification of the specific locations where sobriety checkpoints should be established must be done with great care and in consideration of the following:
 - (a) The existence of a situation which poses a direct threat to public safety that requires immediate action; **or**
 - (b) The existence of a DUI or other problem in the area: Specific roads, streets, or areas where experience has shown are particularly subject to use by intoxicated drivers should be targeted when possible. Statistical information documenting the extent of the problem in the targeted location should be considered and retained for future reference in the event of a court challenge to the checkpoint's legality.
 - (c) Safety: The location should provide maximum safety for both sworn employees conducting the checkpoint and the motorists who will encounter it. The most desirable sites are those that are flat and provide sufficient sight distance to give approaching motorists adequate time to come to a safe stop and adequate shoulders and turn-out areas for safe evaluation and processing of drivers suspected of being impaired. The Sergeant should visit each "candidate" location in order to finalize operational requirements.

- (d) Reduction of Motorist Fear: One of the major factors considered by the courts is the element of intrusiveness. This involves the degree to which motorists encountering the checkpoint are inconvenienced, or otherwise placed in fear or apprehension, by its operation. A checkpoint on a dark and lonely road, especially when conducted at an extremely late hour, may create great apprehension for even the most innocent motorist. However, a well-lighted site in an area where the approaching motorists can see the obstacle ahead is a bona fide enforcement activity being conducted by sworn employees of the law, and other motorists are also being stopped, is far preferable.
 - (e) Degree Of Traffic Flow Interference: The site selected should minimize interference with the normal flow of traffic. The reasonableness and hence the validity, of the checkpoint depends in part on the degree of inconvenience involved to motorists.
- C. ADC Coordination: To ensure sufficient book-in personnel are available.
- D. Checkpoint Operations: The manner in which the checkpoint is conducted will greatly affect its reasonableness and validity when reviewed later in court.
- E. Supervision: The lack of appropriate on-site supervision may prove detrimental to the checkpoint's validity in court. The continued presence of a designated Supervisor will greatly minimize the perception that sworn employees had unbridled discretion in carrying out their duties.
- F. Vehicle Selection: ~~Ideally, all~~ All motorists entering the checkpoint ~~are will~~ be stopped and questioned. ~~No deviation is authorized unless the supervisor determines that traffic congestion has increased the "intrusiveness" of the checkpoint. The supervisor has the authority to stop and restart the checkpoint. However, stopping all vehicles may be impractical and increase the "intrusiveness" of the checkpoint because of the delays that are likely to ensue as traffic congestion. In such cases, selecting a sample of the vehicles by using a fixed percentage (i.e., stopping every fifth or tenth or twentieth motorist) to be directed into the checkpoint area may be a more appropriate alternative. Should this approach be utilized, the sequence must be selected in advance~~ **AND** rigidly adhered to, without deviation, if the operation is to conform to court prohibitions against random or discriminatory stops.

- G. Keep the Stop Brief: The greater the time of the stop, the greater the intrusiveness, and the more likely the courts will find it to be unreasonable. The stop should be for a reasonable duration to make the necessary checks, unless a problem is identified that requires further investigation.
- H. Initial Contact: Vehicles should be stopped at a point in advance of the contact sworn employee(s) and directed forward as the next sworn employee is available.
 - 1. As traffic moves into the checkpoint location, sworn employees should approach each motorist with a standard statement about the purpose of the stop.
 - 2. If at night, the sworn employee should simultaneously illuminate the passenger compartment for safety.
 - 3. After the standard introduction, the sworn employee may inquire whether the driver has been drinking alcoholic beverages. The sworn employee should request the motorist to produce their driver's license.
 - 4. During this period of contact, the interviewing sworn employee should be alert to signs of intoxication such as the smell of alcoholic beverages, bloodshot eyes, slurred speech or other indicators of impairment or illegal drug use.
 - 5. To maximize checkpoint effectiveness, only sworn employees with specialized training in the detection of intoxicated persons should be used for the initial interviews of motorists. Unless the sworn employee can detect in a short period of time some indication of impairment, she/he cannot proceed further with the motorist's detention.

IV. PERSONNEL SELECTION AND TRAINING

- A. Selection: Once the specific site(s) for the checkpoint has been identified, the required number of personnel to properly operate it can be ascertained. Consideration should be given to the anticipated traffic volume, the number of vehicles to be stopped at any given time, the need to transport individuals placed in custody, additional personnel for individual relief, especially if inclement weather is anticipated, and the need for K-9 handlers. Personnel should be selected so there is a balance of experienced sworn employees employed with those who may be new to checkpoint operations.

- B. Training: Sworn employees will not participate in sobriety checkpoint operations unless they are fully aware of all procedural aspects and have been trained to carry out their assigned check-point functions.
- C. Uniformed Personnel: Plainclothes personnel should not be directly involved in checkpoint operations unless follow-up investigative activities are anticipated.

V. VEHICLES & EQUIPMENT

- A. Another principle consideration is the number and types of vehicles and other required equipment needed to operate the checkpoint. Only marked patrol vehicles and transport vans should be used as a consideration for warning or announcing the checkpoint. Adequate signs, flares, traffic cones, barricades, and other warning devices need to be obtained. Personnel shall be required to have appropriate inclement weather gear, protective vests, and flashlights. Finally, consideration should be given to the locations for personal relief and the availability of food and beverages, especially if the checkpoint is to be operated over a prolonged period. Unmarked police vehicles are not prohibited; however, they cannot be used as a consideration for warning or announcing the checkpoint.
- B. Posting of Adequate Warnings
 - 1. Public warning of the upcoming checkpoint should begin approximately 500 feet from the actual stop location. Where high vehicular speed or hilly terrain may be factor, the first preparatory sign may be placed even further from the checkpoint.
 - 2. Between the initial posted warning and the actual stop location, marked patrol units will be situated in plain view to provide additional warning of the checkpoint and to control for the flow of traffic.
 - 3. If the opposite lane is not included in the checkpoint operation, caution and reduce speed signs should be placed at reasonable distances and one or more officers should be assigned to keep the flow of traffic moving.
- C. If available, one patrol vehicle may be positioned at either end of the checkpoint area which may be used to perform a traffic stop **WHEN THERE IS PROBABLE CAUSE OR REASONABLE SUSPICION** to believe a violation has been committed.

VI. MEDIA NOTIFICATION

While the exact location of checkpoints should remain confidential, notifying the

general public of the use of sobriety checkpoints during specified periods, such as over major holidays or on weekends, serves as a possible deterrent to those who may otherwise be inclined to drive after drinking. Notification on social media and other media outlets must be done in sufficient time so publication and broadcast deadlines can be met. The agency's PIO should be notified to handle all media notifications.

VII. WANTED PERSON LOOKOUT

Although the principal reason for the operation of a sobriety checkpoint is to identify impaired drivers, it also presents officers with the opportunity to be on the lookout for other wanted persons or stolen vehicles. CID personnel should be contacted before a checkpoint is established for the latest "BOLO" information.

VIII. FOLLOW-UP ACTIONS

- A. If there is no indication of intoxication and the motorist is able to present a valid driver's license and proof of insurance, she/he may be directed to proceed without further delay **OR**
- B. If a motorist does not have a valid driver's license and/or proof of insurance, normal agency procedures will be followed.
- C. If available, motorists may be provided with a leaflet that presents a more complete explanation of the roadside sobriety checkpoint and the role of checkpoints in counteracting the DUI problem within the City of Holly Springs.

IX. FIELD SOBRIETY TESTS

- A. When there is reasonable suspicion a driver is intoxicated, officers will direct the operator to a testing area where a Field Sobriety Test can be conducted.
- B. Once there is reasonable suspicion a driver is under the influence or possibly impaired, she/he shall be directed to exit the vehicle and proceed to the area of the Field Sobriety Test. Other licensed occupants, if not impaired, should drive the vehicle to a designated location until the Field Sobriety Test is completed.

X. DUI ARREST

If there is sufficient probable cause based upon the observed actions of the driver, the motorist will be arrested for DUI, handcuffed, searched, read the implied consent warning, and transported to the ADC for book-in.

XI. USE OF K-9

- A. The use of a drug dog is permissible **AFTER** an officer has first established articulable suspicion the driver and/or occupants are involved in illegal activity and further investigation is required to confirm or dispel the suspicion.
- B. Drug dogs will not be used in a capricious or pre-textual manner whereby they are employed against all vehicles directed to enter the checkpoint area.

XII. RECORD KEEPING

A detailed report of all aspects of checkpoint operations shall be prepared by the Sergeant of the checkpoint and forwarded to the Division Commander of UPD, to be kept on file for future use in court. The report shall contain the following information:

- A. Establishment: The details of the checkpoint's selection should be made a matter of record. This should include the identification of the various reasons for selecting the specific site. The documented justification should include the extent of the DUI problem in the area, as well as a record of personnel employed, the time and date of their training, the physical layout of the checkpoint, and the precautions taken to ensure safety for all concerned.
- B. Checkpoint Operation: Information pertaining to the actual operation of the checkpoint needs to be documented. This includes:
 - 1. The selection criteria used to stop motorists (i.e., every vehicle or a given percentage);
 - 2. Any departures from, and the reasons for the changes to, pre-selected selection criteria;
 - 3. The need for temporary "shut-downs" because of congestion or other reasons;
 - 4. The average duration of each stop;
 - 5. The questions asked;
 - 6. The number of drivers detained for further evaluation and the methods of evaluation used; and
 - 7. The number of arrests made.

- C. Reporting: Before and after completion of the operation, a Supervisory Initiation of the Road Check Approval Form and Post Operation Report shall be made by the Uniform Commander or his designee.
- D. Results: To the extent possible, the results of the checkpoint program should be documented, including: number of convictions and estimated decrease in DUI and accident related activity in the targeted area. Such information will not only be of assistance in court but will also help increase public support for future checkpoint operations.