

DRAFT DATE: 05/28/26

**SUPPLEMENTAL BOND RESOLUTION OF THE
VALDOSTA-LOWNDES COUNTY INDUSTRIAL AUTHORITY**

WHEREAS, the Valdosta-Lowndes County Industrial Authority (the “Authority”) was duly created and is validly existing pursuant to an Amendment to the Constitution of the State of Georgia, Ga. Laws 1960, p. 1359 et seq., as supplemented by an Act of the Georgia General Assembly, Ga. Laws 1960, p. 2786 et seq. and as continued by an Act of the Georgia General Assembly, Ga. Laws 1985, p. 3710, et seq., as amended (collectively, the “Act”); and the Authority is now existing and operating and its members have been duly appointed and entered into their duties; and

WHEREAS, Lowndes County, Georgia (the “County”) is a political subdivision of the State of Georgia, legally created and validly existing under the laws of the State of Georgia; and

WHEREAS, on May 1, 2026, the Authority adopted a Bond Resolution (the “Original Bond Resolution”) authorizing, among other things, the issuance of the Valdosta-Lowndes County Industrial Authority Economic Development Taxable Revenue Bonds, Series 2026A (the “Series 2026A Bonds”) and the Valdosta-Lowndes County Industrial Authority Economic Development Revenue Bonds, Series 2026B (the “Series 2026B Bonds” and, together with the Series 2026A Bonds, the “Series 2026 Bonds”), in the aggregate principal amount of not to exceed \$37,000,000; and

WHEREAS, the Original Bond Resolution provides that the principal amounts of the Series 2026 Bonds maturing in each year (through the operation of a sinking fund or otherwise), the interest rates on each such maturity, the optional and mandatory redemption provisions applicable thereto and the use and application of the proceeds of the Series 2026 Bonds will be determined by the Authority in a supplemental resolution; and

WHEREAS, it is proposed that the Authority should determine the principal amounts of the Series 2026 Bonds maturing in each year, the interest rates on each such maturity, the optional and mandatory redemption provisions applicable thereto and the use and application of the proceeds of the Series 2026 Bonds as provided in this supplemental resolution (the “Supplemental Bond Resolution” and, together with the Original Bond Resolution, the “Bond Resolution”); and

WHEREAS, it is proposed that the Authority should ratify the use and distribution of the Preliminary Official Statement, dated May ____, 2026 (the “Preliminary Official Statement”) and authorize the execution, use and distribution of the Official Statement, dated the date hereof (the “Official Statement”); and

WHEREAS, the Authority wishes to adopt this resolution authorizing the execution and delivery of an Intergovernmental Contract, dated as of June 1, 2026 (the “Contract”), between the Authority and the County, relating to the issuance of the Series 2026 Bonds; and