

produced by a levy of a tax within the Tax Funding Limit, as shown by the latest tax digest available immediately preceding the execution of any such Additional Funding Agreement.

(c) It is further expressly provided that the County shall not hereafter enter into any Additional Funding Agreement for the purpose of debt service payments (including creation and maintenance of reserves therefor), unless the amount then capable of being produced by the levy of an ad valorem tax within the Tax Funding Limit, as shown by the latest tax digest available immediately preceding the execution of such Additional Funding Agreement, is equal to at least one and twenty-five hundredths (1.25) times the maximum combined amount payable in any future calendar year with respect to debt service under all existing Funding Agreements and any such Additional Funding Agreement. Debt service for purposes of this paragraph (c) shall mean required payments of principal, including principal to be paid through mandatory redemption, interest, and amounts required to be paid for creation and maintenance of reasonable debt service reserves and to establish and maintain mandatory investment programs in each calendar year. With respect to any Additional Funding Agreement intended to pay debt service for indebtedness on which the interest rate varies and/or that contains a liquidity facility ("Variable Rate Indebtedness"), (i) such Additional Funding Agreement may only be entered into if immediately after the effectiveness of such Additional Funding Agreement the total principal amount of Variable Rate Indebtedness is less than 25% of the total principal amount of all indebtedness secured by Funding Agreements and (ii) for purposes of the calculation of the ratio described in the first sentence of this paragraph (c), "the maximum combined amount payable in any future calendar year with respect to debt service under all existing Funding Agreements and any such Additional Funding Agreement" shall be determined assuming that each series of Variable Rate Indebtedness is accruing interest at the maximum rate permissible on such series of Variable Rate Indebtedness and assuming that such Variable Rate Indebtedness is required to be redeemed pursuant to the accelerated mandatory redemption provisions relating to such liquidity facility, if any. The County shall furnish the Authority, not less than five (5) nor more than sixty (60) days prior to the date of execution and delivery of any such Additional Funding Agreement, a report of an independent certified public accountant to the effect that, based upon an affidavit of the Tax Commissioner of Lowndes County as to the taxable value of property located within the territorial limits of the County, the requirements of this paragraph (c) have been met.

#### **Section 5.12. Release and Indemnification Covenants.**

(a) To the extent permitted by law, the Authority hereby agrees to release and indemnify the County and its present and future commissioners, officers, employees, and agents (collectively, the "Indemnified Parties" and individually, an "Indemnified Party") for any and all liabilities and claims against the County arising from (i) the issuance and sale of the Series 2026 Bonds, (ii) any breach or Default on the part of the Authority in the performance of any of its obligations under this Contract or the Bond Resolution, (iii) any act or negligence of the Authority or of any of their respective officers, agents, contractors, servants, employees or licensees, or (iv) any act or negligence of any assignee or lessee of the Authority, or of any agents, contractors, servants, employees or licensees of any assignee or lessee of the Authority.