

INDENTURE OF TRUST

between

FAYETTE COUNTY DEVELOPMENT AUTHORITY

and

**SYNOVUS BANK,
as Trustee**

Dated for purposes of reference as of August 1, 2024

This instrument was prepared by:
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Athens, Georgia 30601

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EXHIBIT A – Form of Series 2024 Bond

INDENTURE OF TRUST

THIS INDENTURE OF TRUST (the “**Indenture**”), dated as of August 1, 2024, is made and entered into by and between the **FAYETTE COUNTY DEVELOPMENT AUTHORITY**, a development authority and public body corporate and politic created and existing under the laws of the State of Georgia (the “**Issuer**”), and **SYNOVUS BANK**, a Georgia state banking corporation, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Issuer is a development authority and a public body corporate and politic created by the Development Authorities Law, O.C.G.A. § 36-62-1, *et seq.* (the “**Act**”), to develop and promote trade, commerce, industry and employment opportunities in Fayette County, Georgia (the “**County**”); and

WHEREAS, Hoshizaki America, Inc. (the “**Company**”) has previously acquired, constructed and installed a capital project in the County consisting of certain land (more fully described on Exhibit A attached to the Lease (defined below) and incorporated herein by reference) in Fayette County, Georgia, and certain improvements, fixtures and equipment located thereat which is currently being used as a manufacturing facility for the Company (the “**Existing Facilities**”); and

WHEREAS, the Company desires to acquire, construct and install an expansion to the Existing Facilities and to acquire certain additional equipment and fixtures located thereat (collectively, the “**2024 Project**” and, together with the Existing Facilities, the “**Projects**”); and

WHEREAS, the Issuer has agreed to acquire the Existing Facilities, and acquire, construct, and install the 2024 Project; and

WHEREAS, the costs of the Projects will be approximately \$46,500,000, and the Projects are to be acquired, constructed, and installed with proceeds of the Fayette County Development Authority Taxable Revenue Bonds (Hoshizaki America, Inc. Project), Series 2024 (the “**Series 2024 Bonds**”); and

WHEREAS, (a) the Company shall convey the Project as it then exists to the Issuer and receive one of the Issuer’s Series 2024 Bonds, and additional Series 2024 Bonds may thereafter be issued if and when moneys are required to pay or reimburse costs of completing the acquisition, construction, and installation of the Projects; (b) the maximum principal amount of all such Series 2024 Bonds that are to be issued hereunder shall be determined by the Company, but shall not exceed \$46,500,000 in aggregate (the “**Maximum Principal Amount**”); and (c) the Company shall lease the Projects from the Issuer under a Lease Agreement (the “**Lease**”); and

WHEREAS, the Trustee recites that a condition of its acceptance of this Indenture was the receipt of a duly authorized, executed and delivered Guaranty Agreement, dated as of even date herewith, pursuant to which the Company absolutely and unconditionally guarantee the full and

prompt payment of the principal of and interest on the Series 2024 Bonds and any Additional Bonds (as defined herein) in accordance with the provisions of this Indenture; and

WHEREAS, all things necessary to make each Bond (as defined herein), when authenticated by the Trustee and issued and delivered as provided in this Indenture, the valid, binding and legal obligations of the Issuer, according to the import thereof, and to create a valid assignment and pledge of the rental payments and other payments derived from the Lease to the payment of the principal of and interest on such Bond and a valid assignment of all the right, title and interest of the Issuer (except for the Unassigned Rights, as such is defined in the Lease) in such Lease, have been done and performed, and the execution and delivery of this Indenture and the execution, issuance and delivery of a Bond, subject to the terms hereof, have in all respects been duly authorized.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS INDENTURE WITNESSETH:

That the Issuer, in consideration of the premises and of the acceptance by the Trustee of the trusts hereby created, and of the purchase and acceptance of the Bonds by the owners thereof, and of the sum of One Dollar (\$1.00), lawful money of the United States of America, to it duly paid by the Trustee, at or before the execution and delivery of these presents, and for other good and valuable consideration the receipt of which is hereby acknowledged, in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and to ensure the performance and observance by the Issuer of all the covenants expressed or implied herein and in the Bonds has, effective on the issuance of the first of the Bonds provided for herein and until retirement of all of the Bonds, there shall be deemed to be held by the Trustee, and its successors in the trusts hereby created, and to them and their assigns forever, as security for the Bonds all of the Issuer's estate, right, title and interest in, to and under any and all of the following described property, rights and interest shall serve as the Trust Estate for such Bonds.

1.

ALL right, title and interest of Grantor in the **Existing Facilities** (as defined in the Lease), including the leased land (the "**Leased Land**") which is part of the Projects, as described in Exhibit A hereto and incorporated herein by reference; and

2.

ALL right, title and interest of the Issuer in the 2024 Leased Improvements (as defined in the Lease) on the Leased Land from time to time; and

3.

ALL right, title and interest of the Issuer in the 2024 Leased Equipment (as defined in the Lease) that is located on the Leased Land from time to time; and

4.

ALL right, title and interest of the Issuer in and to the Lease, except for the Unassigned Rights, including any option exercise price paid under the Lease by Company to the Issuer upon the exercise of the Company's option to purchase the entire Projects, as set forth in the Lease; and

5.

ALL right, title and interest of the Issuer in and to all other leases (other than the Lease), lettings and licenses of the Projects or any part thereof now or hereafter entered into by the Issuer upon expiration or termination of the Lease, and all right, title and interest of the Issuer thereunder, and the rents, issues, profits, accounts receivable and revenues realized by the Issuer from such leasing or licensing of the Projects, or any part thereof, from time to time accruing (including, without limitation, all payments under leases or tenancies, lessee security deposits and escrow funds) under such leases, lettings and licenses, and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Issuer, in and to the same and including, without limitation, the right to receive and collect the rents, issues and profits payable thereunder, subject, however, to rights of the Issuer that are similar in nature to the Unassigned Rights; and

6.

ALL right, title and interest of the Issuer in and to the rental payments (herein called “**Basic Rent**”) described in Section 5.3 of the Lease, the term “**Company**” as used herein includes a lessee under the Lease and any lessee under any other lease of all or any part of the Projects; and

7.

ALL right, title and interest of the Issuer in and to amounts on deposit in the Bond Fund and Project Fund, created by this Indenture, and investments, if any, from time to time held for the credit of such Bond Fund and Project Fund and investment income earned on such investments, subject to the rights of the Issuer and the Company under the Lease to have amounts in the Project Fund applied as provided in the Lease; and

8.

ALL right, title and interest of the Issuer in and to all product warranties, product guarantees, business and building licenses and permits, architects’ and engineers’ plans, blueprints and drawings, and books and records relating to the Projects; and

9.

ALL right, title and interest of the Issuer in and to Net Proceeds (as such term is defined in the Lease) of casualty insurance received on account of damage to or destruction of the Projects or any portion thereof, Net Proceeds received on account of a taking of the Projects, or any portion thereof, under power of eminent domain and Net Proceeds of any sale of the Projects, or any portion thereof; and

10.

ALL right, title and interest of the Issuer in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Projects hereafter acquired by, or released to the Issuer, or constructed, assembled or placed by the Issuer or by others for the Issuer’s benefit on the Leased Land and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further conveyance, assignment or other act by the Issuer, shall become subject to the encumbrance of this

Indenture as fully and completely, and with the same effect, as though now owned by the Issuer and specifically described herein; and

11.

ALL of the products and proceeds of the foregoing and accounts receivable relating thereto, including without limitation, investments thereof, and investment income earned thereon (except amounts payable to or on behalf of the Issuer on account of its Unassigned Rights).

TO HAVE AND HOLD all the same with all privileges and appurtenances hereby given, granted, pledged, assigned, conveyed, mortgaged and transferred, or agreed or intended to be granted to the Trustee and its successors in said trusts and to them and their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, for the equal and proportionate benefit, security and protection of all owners of the Bonds to be issued under and secured by this Indenture, without preference, priority or distinction as to lien or otherwise of any Bond over any of the other Bonds except as herein expressly provided;

PROVIDED, HOWEVER, should the Issuer well and truly pay unto the Trustee the indebtedness and the amounts required hereunder according to the tenor and effect thereof when the same shall become due and payable, and should the Issuer perform, comply with and abide by each and every one of the stipulations, agreements, conditions and covenants contained herein, in the Bonds and in the Bond Resolution, then (a) this Indenture shall be discharged and satisfied, and (b) the liens and security interests hereby created on the Trust Estate shall be released and terminated, otherwise this Indenture and the pledge hereof remain in full force and effect, subject to the provisions in the immediately preceding paragraph.

THIS INDENTURE FURTHER WITNESSETH and it is expressly declared that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and all property hereby given, granted, pledged, assigned, conveyed or transferred is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer has agreed and covenanted and does hereby agree and covenant with the Trustee and with the respective owners, from time to time, of the Bonds or any part thereof, as follows, that is to say:

ARTICLE I

DEFINITIONS

Section 101. Definitions.

The following words and phrases and others evidently intended as the equivalent thereof shall, in the absence of clear implication herein otherwise, be given the following respective interpretations herein (terms which are not defined in this Section shall have the meaning specified in Article I of the Lease except as herein otherwise expressly provided or unless the context requires otherwise):

“**Act**” means the Development Authorities Law, O.C.G.A. § 36-62-1, *et seq.*, as amended.

“**Additional Bonds**” means any additional bonds, other than the Series 2024 Bonds, authorized and issued by the Issuer pursuant to Section 210 hereof.

“**Affiliate**” means a Person which is controlled by another Person or its corporate successor, which controls such other Person or its successor, or which is under common control with such other Person or its successor (direct or indirect ownership of more than ten percent (10%) of the voting power constituting “**control**” of a Person for such purpose).

“**Bond**” or “**Bonds**” shall mean, collectively, the Series 2024 Bonds and any Additional Bonds.

“**Bond Fund**” means the principal and interest payment fund for the Bonds created by Section 602 hereof, and within which there shall be established a General Account and a Special Account. A Special Account may be established by the Trustee for bookkeeping purposes only and moneys designated as being held in the Special Account may be held in any segregated account designated by the Trustee for such purpose. Any reference herein to the words “**Bond Fund**” without further qualification shall constitute a reference to said General Account of the Bond Fund.

“**Bond Purchase Agreement**” means that contract between the Issuer and the Purchaser, in substantially the form as attached to the Bond Resolution as Exhibit C, that is executed in connection with the issuance of the Series 2024 Bonds, in accordance with the provisions thereof.

“**Company**” means Hoshizaki America, Inc., a Georgia corporation.

“**Counsel**” means an attorney or firm thereof duly admitted to practice law before the highest court of any state in the United States of America or of the District of Columbia.

“**Event of Default**” or “**event of default**” means the events specified in Section 1101 hereof, subject to the terms of Sections 1111 and 1112 hereof.

“**Extraordinary Services**” and “**Extraordinary Expenses**” means all services rendered and all expenses incurred by the Trustee under this Indenture other than Ordinary Services and Ordinary Expenses.

“**Financing Statements**” means any and all financing statements (including continuation statements) filed for record from time to time with respect to the Trust Estate.

“**Government Obligations**” means (a) direct obligations of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, or (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the payment of the principal of and interest on which is fully and unconditionally guaranteed as a full faith and credit obligation by the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of Treasury of the United States of America), which obligations, in either case, are held in the name of the Trustee and not subject to redemption prior to maturity by anyone other than the holder thereof.

“**Guaranty Agreement**” means that contract among the Company and the Trustee, in substantially the form attached to the Bond Resolution as Exhibit E, that is executed in connection with the issuance of the Bonds, in accordance with the provisions thereof.

“**Indenture**” means this Indenture of Trust, as it may hereafter be amended, supplemented or restated from time to time as permitted hereby.

“**Interest Payment Date**” means, as to each Bond, each December 1 following the issuance thereof, and each date on which interest or principal is due and payable on all or part of such Bond by reason of acceleration or redemption.

“**Interest Period**” means, as to any Bond, the period from its date of issuance to (but not including) its first Interest Payment Date, and thereafter, the period from and including any Interest Payment Date to and including the day immediately preceding the next following Interest Payment Date.

“**Issuer**” means the Fayette County Development Authority, a public body corporate and politic created and existing under the Act, and its lawful successors and assigns.

“**Lease**” means the Lease Agreement relating to the Projects in substantially the form attached to the Bond Resolution as Exhibit B, that is executed in connection with the issuance of the Series 2024 Bonds, in accordance with the provisions thereof.

“**Leasehold Interest**” means the interest of the Company, as lessee under the Lease.

“**Leasehold Mortgage**” means a mortgage or deed to secure debt pledging the Leasehold Interest held by the Company to a Lender.

“**Leasehold Mortgagee**” means a holder of a Leasehold Mortgage.

“**Lender**” means any financial institution which has advanced credit to the Company with respect to the Projects.

“**Loan Documents**” means the loan documents with respect to the Company’s Leasehold Mortgage or a Superior Security Document.

“**Maximum Principal Amount**” means \$46,500,000, being the maximum aggregate principal amount of Series 2024 Bonds that may be issued hereunder.

“**Mortgage**” means, as a noun, any Superior Security Document, Leasehold Mortgage or any other deed of trust, mortgage, deed to secure debt, security agreement or similar voluntary agreement creating a lien upon or security interest in or conveying title to the Projects or any part thereof or any interest therein (including without limitation the Company’s Leasehold Interest) as security for a debt or other obligation. As a verb, “**Mortgage**” means to grant any such a deed of trust, mortgage, deed to secure debt, security agreement or similar voluntary agreement creating a lien upon or security interest in or conveying title to the Projects or any part thereof or any interest therein (including without limitation the Company’s Leasehold Interest) as security for a debt or other obligation.

“**Mortgagee**” means the holder of a Mortgage.

“**Ordinary Services**” and “**Ordinary Expenses**” means those services normally rendered and those expenses normally incurred by a trustee under instruments similar to this Indenture, including without limitation, fees and expenses of the Trustee as paying agent and bond registrar, and as custodian of the Project Fund and of the Bond Fund hereunder.

“**Outstanding**” or “**outstanding**,” when used with reference to the Bonds at any date as of which the amount of outstanding Bonds is to be determined, means all Bonds which have been authenticated and delivered to an owner by the Trustee under this Indenture, except:

(i) Bonds canceled at or prior to such date;

(ii) Bonds for the payment or prepayment of which sufficient moneys and/or Government Obligations meeting the terms and conditions specified in Section 1002 hereof shall have been theretofore transferred or deposited into the Bond Fund (whether upon or prior to the maturity or prepayment date of any such Bonds); provided that if such Bonds are to be prepaid prior to the maturity thereof, notice of such prepayment shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee shall have been filed with the Trustee;

(iii) Bonds in lieu of which other Bonds have been authenticated under Section 206 hereof; and

(iv) For purposes of any consent or other action to be taken by the owners of a specified percentage of outstanding Bonds, or unless the Company or an affiliate of the Company shall own at such time 100% of the outstanding Bonds (determined without reference to this subparagraph (iv)), Bonds held by the Company or an affiliate of the Company.

The terms “**owner**” and “**holder**,” when used with respect to any Bond or Bonds, means the registered owner of such Bond or Bonds.

“**Person**” mean natural persons, firms, associations, corporations and public bodies and other legal entities.

“**Principal Office of the Trustee**” means the corporate trust office of the Trustee in Birmingham, Alabama, or the principal corporate trust office of any successor trustee designated pursuant to the provisions of a supplemental indenture.

“**Projects**” shall have the meaning ascribed to such term in the Lease.

“**Project Fund**” means the Project Fund created pursuant to Section 701 herein.

“**Purchaser**” means initially Hoshizaki America, Inc., as Purchaser under the Bond Purchase Agreement, and thereafter includes its successors and assigns.

“Quitclaim Deed and Bill of Sale” means a Quitclaim Deed and Bill of Sale executed by the Issuer with respect to the Projects in connection with the conveyance of the Projects. The form of the Quitclaim Deed and Bill of Sale, shall be as is attached to the Lease as Exhibit C.

“Record Date” means the close of business on the 15th day (whether or not a business day) of the month immediately preceding the applicable Interest Payment Date.

“Security Document” means the instrument entitled “Deed to Secure Debt, Assignment of Rents and Leases and Security Agreement” in substantially the form attached to the Bond Resolution as Exhibit D, pledging the Projects as security for the Bonds.

The term **“security interest”** or **“security interests”** shall refer to the security interests created herein and by the Security Document and shall have the meaning set forth in the Uniform Commercial Code of Georgia, as now or hereafter amended.

“Series 2024 Bonds” means any of the Fayette County Development Authority Taxable Revenue Bonds (Hoshizaki America, Inc. Project), Series 2024 in the original aggregate principal amount of not to exceed \$46,500,000, authorized and issued pursuant to Section 201 hereof.

“State” means the State of Georgia.

“Superior Encumbrances” means all encumbrances and title exceptions on the Projects in existence at the time of recording of the Security Document or any encumbrances created by any Superior Security Document on the Projects, on the Lease or on the Trust Estate.

“Superior Security Document” means a deed to secure debt or similar instrument or instruments in which the Company (and if requested by the Company, the Issuer) pledges the Projects, its interest in this Lease (including without limitation a Leasehold Mortgage), or its interest in the Trust Estate to a Lender; the Issuer may be a grantor or debtor thereunder at the Company’s request, but the Issuer’s obligations thereunder shall be non-recourse except that recourse may be had against the Issuer’s interest in the Trust Estate, the Lease, or the Projects.

“Trustee” means the party so named and designated in the first paragraph of this Indenture and any co-trustee or successor trustee hereunder and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party.

“Trust Estate” means the interests pledged as security for the Bonds described in the granting clauses hereof and in the Security Document.

“Unassigned Rights” means the rights of the Issuer in and under the Lease to be reimbursed for fees and expenses, the right of the Issuer to be indemnified, the right of the Issuer to be insured as provided under Article VI of the Lease, the right of the Issuer to inspect the Projects (whichever is then owned by the Issuer), and the rights of the Issuer to receive notices and to grant or withhold the granting of consents.

Section 102. Use of Phrases.

Unless the context clearly indicates to the contrary:

(a) “Herein,” “hereby,” “hereunder,” “hereof,” “hereinbefore,” “hereinafter” and other equivalent words refer to this Indenture and not solely to the particular portion hereof in which any such word is used.

(b) Words importing the singular number shall include the plural number and vice versa, and any pronoun used herein shall be deemed to cover all genders.

(c) All references herein to particular Articles or Sections are references to Articles or Sections of this Indenture, unless otherwise indicated.

(d) Any certificate or statement required to be delivered under the provisions of this Indenture shall, in the absence of manifest error, be deemed to be conclusive evidence of the truth, correctness and accuracy of the matters covered in such certificate or statement.

ARTICLE II

TERMS, EXECUTION AND DELIVERY OF THE SERIES 2024 BONDS; ADDITIONAL BONDS

Section 201. Issuance of Series 2024 Bonds.

Pursuant to and in conformity with the Bond Resolution, the Act and the Revenue Bond Law, the Series 2024 Bonds are authorized to be issued hereunder to pay the costs of the Projects and to pay the costs incidental thereto. This Indenture constitutes a continuing agreement between the Trustee and the Owners from time to time of the Series 2024 Bonds to secure the full payment of the principal of, premium, if any, and interest on the Series 2024 Bonds subject to the covenants, provisions and conditions contained herein.

The Series 2024 Bonds shall be designated “Fayette County Development Authority Taxable Revenue Bonds (Hoshizaki America, Inc. Project), Series 2024.” The Series 2024 Bonds shall be issued at any one or more times as one or more fully registered Series 2024 Bonds in denominations of \$100,000 plus any integral multiple of \$5,000 in excess thereof, in the form hereinafter provided.

The Series 2024 Bonds (i) shall be dated in the manner set forth in Section 202 hereof, and (ii) shall bear interest at the rate of six percent (6%) per annum (computed on the basis of a 365/366-day year) from the Interest Payment Date next preceding the date of authentication of each such Series 2024 Bond to which interest has been paid or provided for, unless: (1) the date of authentication of each such Series 2024 Bond is an Interest Payment Date to which interest has been paid or provided for, then from the date of authentication thereof, or (2) no interest has been paid on such Series 2024 Bond, in which case from the date of authentication and delivery of such Series 2024 Bond or (3) such authentication date shall be after any Record Date and before the next succeeding Interest Payment Date, in which case interest shall be paid from the next succeeding Interest Payment Date (interest due on any Series 2024 Bond on any Interest Payment Date shall be paid to the Registered Owner of such Series 2024 Bond as shown on the registration books kept by the Registrar on the Record Date), with the first interest payable on the December

1 succeeding its issuance date and annually thereafter on December 1 of each year until maturity or earlier date of prepayment, and shall mature on December 1, 2035. The Series 2024 Bonds shall be numbered from R-1, consecutively upwards in order of authentication according to the records of the Trustee.

Section 202. Dates and Places of Payment of Bonds.

Each Bond shall be dated the date of its issuance. The principal of and interest on each of the Bonds shall be payable in lawful money of the United States of America by check to the owner thereof delivered at the address of such owner as shown on the bond register (the “**Bond Register**”) maintained by the Trustee as the “**Registrar**,” unless there shall be in effect a home office payment agreement satisfactory to the Trustee, as provided in Section 209 hereof. Such payments shall be made to the person in whose name a Bond shall be registered on the Bond Register, with respect to payment of principal, on the date such principal is due, and, with respect to the payment of interest, as of the applicable Record Date as shown on the Bond Register. Payment of the final installment of principal of each Bond to the owner thereof shall be made upon surrender of the Bond to the Trustee. The Bond Registrar shall maintain a record of the amount and date of all payments or prepayment of the principal of and interest on the Bonds.

Section 203. Execution; Limited Obligation.

The Bonds shall be executed on behalf of the Issuer by the manual signature of its Chairman or Vice Chairman and the Issuer’s seal shall be affixed thereto and attested by the official manual signature of its Secretary or Assistant Secretary. If any officer of the Issuer who shall have signed or sealed any Bonds shall cease to be such officer before such Bond so signed and/or sealed has been authenticated and delivered by the Trustee, such Bond nevertheless may be authenticated and delivered as though the person who signed and/or sealed such Bond had not ceased to be such officer, and also any Bond may be signed and sealed on behalf of the Issuer by such persons as at the actual time of execution of such Bond shall be the proper officers of the Issuer, although at the date of such Bond such persons may not have been officers of the Issuer. The obligation of the Issuer to pay the Bonds and the interest thereon shall not be a general obligation of the Issuer, the County, or the State, but shall be a limited obligation which shall be payable from, and wholly secured by, a pledge of the Trust Estate securing the Bonds.

Section 204. Authentication.

Only such Bonds as shall have endorsed thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Trustee shall be entitled to any right or benefit under this Indenture. No Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. Said certificate of authentication on any Bond shall be deemed to have been executed by the Trustee if signed by an authorized signatory of the Trustee, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Bonds issued hereunder.

Prior to the authentication and delivery by the Trustee of the first of the Series 2024 Bonds which it will be initially ordered to authenticate and deliver hereunder, there shall be filed with the Trustee:

1. A copy, duly certified by the Secretary or Assistant Secretary of the Issuer, of the resolution by the Issuer authorizing the issuance of the Series 2024 Bonds and the execution, delivery and performance of this Indenture, Lease, the Security Document and the Bond Purchase Agreement;
2. An original executed counterpart of this Indenture, the Lease, the Bond Purchase Agreement, the Security Document and the Guaranty;
3. Copies of Financing Statements filed to perfect the security interests created herein and in the Security Document to secure the Series 2024 Bonds;
4. An opinion addressed to the Trustee of a firm of nationally recognized bond attorneys satisfactory to the Trustee to the effect that (i) the issuance of the Series 2024 Bonds has been duly authorized and the terms thereof comply with the requirements of this Indenture and the Constitution and laws of the State of Georgia; (ii) upon the issuance of the Series 2024 Bonds in accordance with this Indenture, the Series 2024 Bonds shall be valid and binding obligations of the Issuer entitled to the benefits of and secured by this Indenture; and (iii) such other matters as may be reasonably required by the Issuer and the Trustee; and
5. An order to the Trustee on behalf of the Issuer and signed by its Chairman or Vice Chairman to authenticate and deliver a fully registered Series 2024 Bond of a specified denomination to the purchaser named in the Bond Purchase Agreement upon payment to the Trustee, but for the account of the Issuer, of a specified sum of money or in exchange for property of the Projects having a value as specified by the Company equal to such specified denomination. The cash proceeds, if any, from the sale of any such Series 2024 Bond shall be deposited in the Project Fund as hereinafter provided in Article VII.

Prior to the authentication and delivery by the Trustee of any Series 2024 Bond subsequent to the authentication and delivery of the initial Series 2024 Bond which it shall have been initially ordered to authenticate and deliver hereunder as hereinabove provided, there shall be filed with the Trustee a designation in substantially the form of that which is attached to the Bond Purchase Agreement as Exhibit A thereto. Unless the Trustee shall be notified in writing to the contrary by the Chairman, Vice Chairman, Secretary or Assistant Secretary of the Issuer not less than ten business days prior to the Closing Date specified in said designation, the Trustee shall conclusively presume that said designation constitutes, and said designation will constitute, an order of the Issuer to authenticate and deliver to the purchaser named in the Bond Purchase Agreement a fully registered Series 2024 Bond of the designated denomination in accordance with the terms of such designation upon the payment to the Trustee, but for the account of the Issuer, of a specified sum of money or in exchange for property of the Projects (or previous transfer by operation of law in the case of Leased Improvements constructed on the Leased Land) having a value as specified by the Company in such designation which is equal to such specified denomination. The cash proceeds, if any, from the sale of any such Series 2024 Bond shall likewise be deposited in the

Project Fund for the Series 2024 Bonds, as hereinafter provided in Article VII. Immediately following the authentication and delivery of any such Series 2024 Bond by the Trustee pursuant to a designation described above, the Trustee shall notify the Issuer in writing of the accomplishment of said authentication and delivery.

Section 205. Form of Series 2024 Bonds.

The form of each of the Series 2024 Bonds and the form for transfer and the validation certificate to be printed thereon, and the Trustee's certificate to be endorsed on each of the Series 2024 Bonds shall be in substantially the form hereinafter set forth in Exhibit A hereto with such appropriate variations (including but not limited to, among other variations, the principal amount of such Series 2024 Bond, its Series 2024 Bond number and the name of its registered owner), omissions, substitutions and insertions as are permitted or required by this Indenture and may have such letters, numbers or other marks of identification and such legends and endorsements placed thereon, as may be required to comply with any applicable laws or rules or regulations, or as may, consistently herewith, be determined by the officers executing such Series 2024 Bonds, as evidenced by their execution of the Series 2024 Bonds.

Section 206. Mutilated, Lost, Stolen or Destroyed Bonds.

If a Bond is mutilated, lost, stolen, or destroyed, the Issuer may execute and deliver a new Bond of the same series, maturity, interest rate, aggregate principal amount, and tenor in lieu of and in substitution for the Bond that has been mutilated, lost, stolen, or destroyed; provided that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Registrar, and in the case of any lost, stolen, or destroyed Bond, there shall be first furnished to the Registrar a certificate as to such loss, theft, or destruction, together with an agreement to provide indemnity to the Issuer, the Trustee and the Company satisfactory to them which shall protect them against any loss which may arise as a result of any claim for payment that may be made with respect to the Bond which was purported to have been lost, stolen or destroyed, including any legal fees, legal expenses and costs they may incur with respect to any such claim. If such Bond shall have matured or been called for redemption in whole, instead of issuing a replacement Bond, the Issuer may pay and retire the same if immediately available funds are on deposit in the Sinking Fund in the amount needed to retire such Bond. A replacement Bond may also be issued to replace the Bond to reflect any amendment in the terms of the Bond. As a condition of issuing a replacement Bond under this Section, the Issuer may make a charge for the replacement of the Bond sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such replacement and for reasonable fees and expenses of counsel to the Issuer in confirming that the replacement of the Bond is a permitted replacement hereunder, but no other charge shall be made to the owner in connection with such replacement, other than the indemnity provided for in this paragraph.

Section 207. Transfer of Bonds; Persons Treated as Owners.

The Issuer shall cause the Bond Register for the transfer of the Bonds to be kept by the Trustee as the Bond Registrar. Upon surrender for transfer of any Bond at the Principal Office of the Trustee, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or fully registered Bonds of the same

series and in the same aggregate principal amount of any authorized denomination or denominations. Fully registered Bonds may be exchanged at the Principal Office of the Trustee for an equal aggregate principal amount of fully registered Bonds of the same series and of any authorized denomination or denominations.

Section 208. Transfer or Replacement of the Bonds.

(a) Neither the Bonds nor the obligations of the Company embedded in the Bonds have been, and are not expected to be, registered under the federal Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction and may not be sold, assigned, pledged, hypothecated or otherwise transferred without opinion of counsel satisfactory to the Issuer, the Trustee and the Company, as lessee of the Projects, to the effect that such transfer will not violate applicable securities laws, and this Indenture has not been, and is not expected to be, qualified under the federal Trust Indenture Act of 1939, as amended. The Bonds are to be sold in a private placement, and all of the Bonds may be transferred in whole, but not in part, only in a single transaction to an approved assignee as described in Sections 9.1 and 9.2 of the Lease. In addition, prior to the earlier of (i) the date the Maximum Principal Amount of the Bonds has been issued under the Bond Purchase Agreement relating to the Bonds, or (ii) the date the right to have any additional Bonds issued under the Bond Purchase Agreement has expired, or the date on which the Company (or an assignee of the Lease) waives in writing filed with the Issuer and the Trustee its right to have additional Bonds issued under the Bond Purchase Agreement, the Bonds may not be transferred unless (a) the Company has consented to such transfer, and (b) the transferee has agreed in writing to assume the Purchaser's obligations under that Bond Purchase Agreement, so that the transferee shall be obligated to purchase additional Bonds under the Bond Purchase Agreement pursuant to requests executed by the Company (or an assignee of the Lease) on behalf of the Issuer; in such case, the transferee shall thereafter be deemed to be the "Purchaser" under the Bond Purchase Agreement.

The transfer of Bonds, if such transfer is permitted hereby, shall be registered in the Bond Register upon the surrender and presentation of such Bond at the principal office of the Registrar duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or the registered owner's attorney duly authorized in writing in such form as shall be satisfactory to such Registrar, together with (1) transfer instructions containing the name and address of the transferee, (2) the federal E.I.N. of the transferee, (3) evidence that the transferee is the Company or an approved assignee upon which the Registrar may conclusively rely, (4) a written instrument executed by the transferee, in form and in substance reasonably satisfactory to the Registrar stating, that: (i) the transferee is acquiring the Bond as an investment for its own account and not with a view to distribution or resale; (ii) the transferee understands the limited source of payment and the limited security for the Bond and has conducted its own due diligence investigation as to the Bond and sources of payment of the Bond and interest thereon and in the conduct of such investigation, the transferee has not relied on any representations of the Issuer; (iii) the transferee understands the risks involved in investing in the Bond (or in accepting the Bond as collateral security if the transferee is a pledgee of the Bond) and has the financial ability to accept such risk; (iv) the transferee understands that neither the Issuer, the Company, nor any other Person are required by the terms of the Bond, the Bond Resolution or this Indenture to provide continuing disclosure with respect to the Bond under Securities and Exchange Commission Rule 15c2-12; (v) the subsequent transfer of the Bond by the transferee shall also be subject to the restrictions contained in this

Section; and (vi) if additional Bonds may then still be issued under the Bond Purchase Agreement, the transferee agrees to comply with the obligations of the Purchaser under the Bond Purchase Agreement. Upon any such registration of transfer, the Issuer shall deliver in exchange for the Bond so surrendered, a new Bond registered in the name of the transferee of the same series, maturity, terms, and tenor and bearing a bond number one integral number higher than the number of the most recently issued Bond of the same series. Upon the issuance of a new Bond certificate pursuant to the transfer or replacement of a Bond, the Issuer hereby directs the Registrar to enter on the Payments on Account of Principal schedule appearing at the end of such new Bond certificate, the date, type and amount of each payment of principal and interest under the surrendered Bond. The Issuer and the Registrar may make a charge for the registration of transfer of a Bond sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such transfer and for reasonable fees and expenses of counsel in connection with the opinion that the transfer of the Bond is a permitted transfer hereunder, but no other charge shall be made to the transferor or transferee for the privilege of registering the transfer of the Bond under this Indenture. If a Bond is surrendered for registration of transfer, the Bond so surrendered shall be canceled and destroyed by the Registrar at the time the replacement Bond is registered in the name of the transferee.

Section 209. Home Office Payment Agreement.

Notwithstanding any provision of this Indenture or of any Bond to the contrary, the Issuer and the Trustee may enter into a home office payment agreement with the owner of any Bond in an original principal amount of at least \$100,000, providing for the making to such owner of all payments of principal and interest on such Bond or any part thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner other than as provided in this Indenture and in the Bonds without presentation or surrender of such Bond, upon such conditions as shall be satisfactory to the Trustee (including the payment by Company of rental payments under the Lease directly to the owners of the Bonds in satisfaction of the principal and interest on the Bonds). As the Company would be the payer of rent and the recipient of an equal amount of debt service, unless the Company notifies the Issuer and the Trustee in writing to the contrary, such payments shall be constructively made and may be conclusively be deemed to be made when due. The Trustee agrees to make or permit to be made payments of principal and interest on the Bonds in accordance with the provisions of such home office payment agreement. The Trustee shall not be liable to any such owner or to the Issuer for any act or omission to act on the part of the Issuer, any such owner or any agent of the Issuer, in connection with any such agreement, and the Trustee shall have no obligation in connection with any payment of principal or interest made in compliance with any such agreement and shall not be deemed to have notice of any default in the making of any such payment. Upon the transfer of any registered Bond being paid in accordance with the provisions of a home office payment agreement permitted by this Section 209, the owner of such registered Bond prior to the delivery of such Bond to the transferee, shall make a notation on such Bond of the date to which interest has been paid thereon and the amount of any prepayments made on account of the principal thereof, and the Trustee shall not be deemed to have notice of any such payment. Upon any assignment or transfer of the leasehold interest permitted under the Lease Agreement and the corresponding transfer of the Bonds, the Issuer and the Trustee agree to enter into a replacement agreement in form and substance substantially similar to any existing home office payment agreement, for the benefit of any such permitted assignee as of the effective date of assignment.

Section 210. Issuance of Additional Bonds.

(a) Subject to the requirements of applicable law, so long as the Lease is in effect and the Company shall not be in default thereunder, one or more series of Additional Bonds may be authorized by resolution of the Issuer and thereupon issued and delivered for the purposes and under the conditions stated in this Section and in Section 4.2 of the Lease and upon compliance with the provisions of this Section and Section 4.2 of the Lease. Any such Additional Bonds shall rank pari passu with the Series 2024 Bonds as to the security for the payment thereof and interest thereon.

(b) Additional Bonds may be issued at any time and from time to time in one or more series for the purpose of: (i) financing the completion of the Projects to the extent the proceeds of the Series 2024 Bonds are insufficient to provide for completion of the Projects, (ii) financing any extensions, improvements, repairs, renovations, replacements or extensions of the Projects, including, without limitation, the acquisition of any additional land, improvements, equipment, or other real or personal property in connection therewith (collectively herein called “**Additional Improvements**”), or (iii) refunding all or any portion of any series of outstanding Bonds.

(c) Additional Bonds may be in such denomination or denominations, shall bear interest payable at such intervals, on such dates in each year, at such rate or rates, shall mature on such dates in such amounts and years, and shall be in such form and may contain such provisions for redemption prior to maturity, all as may be provided in the resolution under which such Bonds are issued and a supplemental indenture.

(d) The proceeds from the issuance of any Additional Bonds shall be used solely for the payment or reimbursement of the costs (including the costs of issuing such bonds, legal fees and other related costs) of the purposes described in subsection (b) of this Section.

(e) The Issuer may execute and deliver to the Trustee and the Trustee shall authenticate and deliver Additional Bonds for the purposes specified above upon receipt by the Trustee of the following:

(1) A written statement of the Company executed on behalf of the Company by any Authorized Company Representative of the Company (i) approving the terms, conditions, manner of issuance, purchase price, delivery and contemplated disposition of the proceeds of the sale of such Additional Bonds, and (ii) certifying that no Event of Default has occurred and is continuing under the Lease or, to the best of such officer’s knowledge, this Indenture;

(2) A copy, duly certified by the Secretary or Assistant Secretary of the Issuer, of the resolution adopted and approved by the Issuer authorizing the issuance of such Additional Bonds and the execution and delivery of the supplemental indenture providing for the terms and conditions under which such Additional Bonds shall be issued, together with an executed counterpart of such supplemental indenture;

(3) A separate lease or an executed counterpart of an amendment of the Lease expressly providing for the payment of rentals by the Company in amounts sufficient to pay the principal of, premium, if any, and interest on such Additional Bonds;

(4) Copies of financing statements filed to protect the security interests created in the supplemental indenture with respect to the Additional Bonds;

(5) An opinion of Bond Counsel to the effect that this Indenture, as supplemented, creates a valid lien on and pledge of the revenues thereby conveyed and pledged, and all filings and/or recordings of any document required in order to perfect and preserve such lien and pledge have been duly accomplished. The Trustee may conclusively rely on such opinion as to the sufficiency and filing of the Financing Statements referred to in (4) above;

(6) An opinion of Bond Counsel to the effect that (i) the issuance of such Additional Bonds has been duly authorized and the terms thereof comply with the requirements of this Indenture and the Constitution and laws of the State of Georgia; (ii) all conditions precedent provided for in this Indenture relating to the authentication and delivery of such Additional Bonds have been satisfied; (iii) upon the issuance of such Additional Bonds, they shall be valid and binding obligations of the Issuer entitled to the benefits of and secured by this Indenture; and (iv) such other matters as may be reasonably required by the Issuer or the Trustee; and

(7) A written request and authorization to the Trustee on behalf of the Issuer and signed by the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Issuer to authenticate and deliver such Additional Bonds to the purchaser or purchasers therein identified upon payment to the Trustee, but for the account of the Issuer, of the sum specified in such request and authorization plus accrued interest on such Additional Bonds to the date of delivery thereof.

The proceeds of such Additional Bonds shall be deposited with the Trustee and held and disbursed by the Trustee as provided in the supplemental indenture providing for the issuance of such Additional Bonds.

(f) The Issuer shall assign and pledge such separate or supplemental lease and all revenues derived or to be derived therefrom as security for the payment of the Outstanding Bonds, including the Additional Bonds.

(g) Any subsequent proceedings authorizing the issuance of Additional Bonds, including any supplemental indenture as provided in this Section, shall not conflict with the terms and provisions of this Indenture but shall, for all legal purposes, ratify and reaffirm all the applicable covenants, agreements and provisions of this Indenture for the equal protection and benefit of all Bondholders.

(h) The Additional Bonds and the security therefor shall be validated in accordance with the laws of the State of Georgia.

ARTICLE III

PREPAYMENT OF SERIES 2024 BONDS

Section 301. Prepayment Dates and Prices.

The Series 2024 Bonds are subject to scheduled principal amortization prepayments as set forth in the following table:

Before the first day of Year*:	Not more than a percentage, determined as follows, of the maximum principal amount of Series 2024 Bonds previously issued shall remain outstanding as of January 1 of the year indicated:
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11 and thereafter	0%

* “Year 1” is the first calendar year after the substantial completion of the 2024 Project.

The Series 2024 Bonds are also subject to prepayment prior to maturity by the Issuer at any time, in whole or in part, at the option of the Company, at 100% of the principal amount to be so prepaid plus accrued interest thereon to the prepayment date.

Section 302. Notice of Prepayment.

At the written direction of the Company or upon termination of the Lease pursuant to Section 5.1 of the Lease, notice of the call for any total, in the case of Lease termination, or partial prepayment of the Bonds shall be given by the Trustee by mailing a copy of the prepayment notice by first class mail at least 30 days prior to the prepayment date to the registered owners of the Bonds to be redeemed and prepaid at the addresses of such owners shown on the Bond Register. Not later than the prepayment date, sufficient moneys shall be deposited by the Company in the Bond Fund to pay the Bonds or portions thereof called for prepayment and accrued interest thereon to the prepayment date. Any portion of any Bond thus called and provided for as hereinabove specified shall not bear interest after the prepayment date. The foregoing notices shall not be required in the case of scheduled principal amortization payments required by Section 301 hereof.

Section 303. Payment of Prepayment Price and Endorsement of Bonds.

Upon the date set for any prepayment, the Trustee, as paying agent, shall pay the prepayment price in lawful moneys of the United States of America by check to the owners of the Bonds so being prepaid at the addresses of such owners shown in the Bond Register. If a home office payment agreement is in effect the payments shall be made by the Company to the owner of any Bond to which such agreement relates. By acceptance of a Bond, the owner thereof agrees that upon a partial prepayment thereof it will endorse in the space provided on the schedule

attached to such Bond, the amount and date of such partial prepayment and shall immediately forward a written confirmation of such prepayment and endorsement to the Trustee.

Section 304. Pro Rata Prepayment.

With respect to any partial prepayment of Bonds of any series (including a scheduled prepayment pursuant to Section 301 hereof), the total principal amount of Bonds to be prepaid shall be prorated among the owners of the Bonds of such series on the basis of the outstanding principal amount of the Bonds of such series held by each owner as related to the Outstanding principal amount of all Bonds of such series.

ARTICLE IV

RESERVED

ARTICLE V

GENERAL COVENANTS

Section 501. Payment of Principal and Interest.

The Issuer covenants that it will promptly pay the principal of and interest on the Bonds at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning hereof and thereof. The principal and interest are payable solely from rental payments and other payments received from the Company under the Lease (except for certain Unassigned Rights) arising out of or in connection with the Issuer's ownership of the Projects. The Bonds and the interest thereon shall not be deemed to constitute a debt or a general obligation of the Issuer, the County, the State or any political subdivision thereof or municipality thereof and such Bonds do not directly, indirectly or contingently obligate the County, the State or any political subdivision thereof or municipality thereof to levy or to pledge any form of taxation whatsoever for the payment of the principal of or interest on such Bonds. The Issuer has no taxing power. The principal of and interest on such Bonds are payable solely from either (i) the Bond Fund and specifically from the Special Account established therein pursuant to Section 602 hereof or (ii) by the Company pursuant to a home office payment agreement as permitted by Section 209 hereof.

Section 502. Performance of Covenants; Authority.

The Issuer covenants that it will faithfully perform at all times any and all covenants, agreements, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond, and in all proceedings of the Issuer pertaining thereto. The Issuer covenants that it is duly authorized under the laws of the State to issue the Bonds and to execute, deliver and perform this Indenture and to pledge the Lease and the rental payments and other payments received from the tenant thereunder (except for certain Unassigned Rights) arising out of or in connection with its ownership of the Projects, in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution, delivery and performance of this Indenture has

been duly and effectively taken, and that each of the Bonds, when issued, will be valid and enforceable limited obligations of the Issuer according to the import thereof.

Section 503. Ownership; Instruments of Further Assurance.

The Issuer covenants that it lawfully owns and is lawfully possessed of the Projects that it has good and marketable fee simple title therein and thereto (subject, however, to Permitted Encumbrances) and that it will defend (but only at the expense of the Company) its title in and to the Projects and every part thereof to the Trustee, and its respective successors and assigns, for the benefit of the owners of the Bonds against the claims and demands of all persons whomsoever. The foregoing covenants are subject to the limitations described in Section 3.4 of the Lease. The Issuer covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better giving, granting, pledging, assigning, conveying, transferring, assuring and confirming unto the Trustee all and singular the rents, revenues and receipts pledged hereby to the payment of the principal of and interest on the Bonds. The Issuer covenants that it will not sell, convey, encumber or otherwise dispose of any part of the Projects except for (i) the Security Document pledging the Projects as security for the Bonds, (ii) the Quitclaim Deed and Bill of Sale to be executed to convey the Projects pursuant to any option contained in the Lease, (iii) except for the granting of easements, licenses, rights of way, other rights and privileges in the nature of easements with respect to the Projects and other matters permitted by Section 8.5 of the Lease at the request of the Company, (iv) except that the Projects may be mortgaged, pledged or conveyed by deed to secure debt, to any Lender that has made a loan to the Company in order to provide financing or refinancing for the Projects, provided that the holders of all of the Bonds consent thereto, and (vi) except as provided in Section 902 hereof.

Section 504. Payment of Taxes, Charges, etc.

In the Lease, the Company has agreed to pay all lawful taxes, assessments and charges at any time levied or assessed upon or against the Projects or any part thereof, which might impair or prejudice the lien of this Indenture; provided, however, that nothing contained in this Section 504 shall require the payment of any such taxes, assessments or charges if the same are not required to be paid under the provisions of the Lease.

Section 505. Maintenance and Repair.

Pursuant to the provisions of the Lease, the Company has agreed at its own expense to keep the Leased Improvements and the Leased Equipment and all other improvements and property forming a part of the Projects in as reasonably safe condition as the operation thereof will permit, subject to its discretion, under the circumstances set forth in the Lease.

Section 506. Recordation of the Lease, Financing Statements and Continuation Statements.

The Issuer covenants that it will cooperate with the Company in causing a short form of the Lease and any related security instruments and all Financing Statements and all amendments and supplements thereto and hereto to be recorded and filed in such manner and in such places as

may be required by law in order to fully protect and preserve the interest of the owners of the Bonds in the rights, privileges and options of the Trustee hereunder and the Company (or other lessee of the Projects) shall be required by the Lease to cause continuation statements with respect to said Financing Statements to be kept recorded and filed in such manner and in such places as may be required by law in order to fully protect and preserve the interest of the owners of the Bonds as aforesaid.

Section 507. Inspection of Project Books.

The Issuer covenants that all books and documents in its possession relating to the rents, revenues and receipts derived from the Projects shall at all times during normal business hours be open to inspection by such accountants or other agents as the Trustee may, from time to time, designate. The Company shall be given at least 48 hours prior written notice of any such inspection and the opportunity to have a representative present during such inspection.

Section 508. Quitclaim Deed and Bill of Sale.

The Trustee agrees that it will hold in escrow the Quitclaim Deed and Bill of Sale, executed by the Issuer, as Grantor, and will deliver the Quitclaim Deed and Bill of Sale to the Company, at the written direction of the Company after there has occurred a payment in full of the Bonds.

Section 509. Rights Under Lease.

Reference is hereby made to the Lease for a detailed statement of the obligations of the parties thereunder, and the Issuer agrees that the Trustee, in its own name or in the name of the Issuer, may enforce all rights of the Issuer thereunder (except for the Unassigned Rights) for and on behalf of the owners of the Bonds, whether or not the Issuer is in default hereunder.

ARTICLE VI

REVENUES AND FUNDS

Section 601. Source of Payment of Bonds.

The obligation of the Issuer to pay the principal of and interest on the Bonds is not a general obligation of the Issuer, but is a limited obligation payable solely from the rental payments and other payments received under the Lease and Guaranty Agreement arising out of or in connection with the Issuer's ownership of the Projects and as authorized and provided herein.

Unless otherwise provided in a home office payment agreement, the rental payments provided for in Section 5.3 of the Lease are to be remitted directly to the Trustee for the account of the Issuer and are to be deposited in the Bond Fund. Said rental payments are sufficient in amount and become due in a timely manner so as to ensure the prompt payment of the principal of and interest on the Bonds to which they relate.

Section 602. Creation of the Bond Fund.

There is hereby created by the Issuer and ordered established with the Trustee a trust fund to be designated “Fayette County Development Authority Revenue Bond Fund (Hoshizaki America, Inc. Project), Series 2024” (the “**Bond Fund**”), which shall be used to pay the principal of and interest on the Bonds unless otherwise provided in a home office payment agreement. The Trustee shall establish as trust accounts within the Bond Fund a General Account and a Special Account. The Special Account may be established by the Trustee for bookkeeping purposes only and moneys designated as being held in the Special Account may be held in any segregated account designated by the Trustee for such purpose. Any reference in this Indenture to the “Bond Fund” without further qualification or explanation shall constitute a reference to said General Account of the Bond Fund.

Section 603. Payments into the Bond Fund.

There shall be paid into the Bond Fund all accrued interest, if any, derived from the sale of any Bond. In addition, there shall be paid into the Bond Fund, as and when received, (a) all rental payments from the Projects (except for any moneys paid directly to the owner of a fully registered Bond pursuant to the provisions of a home office payment agreement permitted pursuant to Section 209 hereof), (b) all moneys required to be so deposited from the Project Fund, as provided in the Lease, and (c) all other moneys received by the Trustee under and pursuant to any of the provisions of the Lease, the Guaranty Agreement, or this Indenture which are required or which are accompanied by directions that such moneys are to be paid into the Bond Fund.

The Issuer covenants that, so long as any of the Bonds are outstanding, and unless otherwise provided in a home office payment agreement, it will pay, or cause to be paid, into the Bond Fund from the sources of payment described in Section 601 hereof sufficient moneys to promptly pay the principal of and interest on the Bonds as the same become due and payable. Nothing herein shall be construed as requiring the Issuer to operate the Projects or to use any funds from any source to pay the principal of and interest on the Bonds or to pay the costs of maintaining and insuring the Projects other than rents, revenues and receipts arising out of or in connection with its ownership of the Projects.

Section 604. Use of Moneys in the Bond Fund.

(a) Except as provided in Section 609 hereof, moneys in the Bond Fund shall be used solely for the payment of the principal of and interest on the Bonds. No part of the rental payments under the Lease required to be paid into the Bond Fund (excluding prepayments under Section 9.5 of the Lease) shall be used to prepay, prior to maturity, a portion of any Bond; provided, that whenever the moneys held in the Bond Fund (in the General Account and in the Special Account) from any source whatsoever are sufficient to prepay all of the Bonds and to pay interest to accrue thereon prior to such prepayment, the Issuer agrees to take and cause to be taken the necessary steps to prepay all of the Bonds from the sources herein provided on the next succeeding prepayment date for which the required prepayment notice can be given; and, provided further, that any moneys in the Bond Fund other than rental payments may be used to prepay a portion of the Bonds so long as the Company is not in default with respect to any rental payments under the Lease.

(b) At the maturity date or prepayment date prior to maturity of each Bond, the Trustee shall transfer from the General Account in the Bond Fund to the Special Account in the Bond Fund sufficient moneys to pay all principal of and interest (if any) then due and payable with respect to each such Bond. Moneys so transferred into said Special Account shall not thereafter be invested in any manner but shall be held by the Trustee without liability on the part of the Trustee or the Issuer for interest thereon until actually paid out for the purposes intended.

The Issuer hereby authorizes and directs the Trustee to withdraw, from time to time, sufficient moneys from the Special Account in the Bond Fund to pay the principal of and interest on the Bonds as the same become due and payable, which authorization and direction the Trustee hereby accepts.

Section 605. Custody of the Bond Fund.

The Bond Fund shall be held by the Trustee as a trust fund for the benefit of the owners of the Bonds. The General Account and the Special Account established in the Bond Fund shall also constitute trust accounts securing the Bonds.

Section 606. Non-presentment of Bonds at Maturity.

If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or at the prepayment date, provided moneys sufficient to pay such Bond shall have been made available to the Trustee and are held in the Special Account in the Bond Fund for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such moneys in said Special Account, without liability for interest thereon, for the benefit of the owner of such Bond, who shall thereafter be restricted exclusively to moneys held in said Special Account of the Bond Fund, for any claim of whatever nature on his part under this Indenture or on, or with respect to, such Bond. This Section 606 is subject to the provisions of Section 609 hereof.

Section 607. Trustee's Fees, Charges and Expenses.

Pursuant to the terms of the Lease the Company has agreed to pay directly to the Trustee: (i) an amount equal to the annual fee of the Trustee for its Ordinary Services rendered as Trustee, paying agent and bond registrar and its Ordinary Expenses incurred under this Indenture, (ii) the reasonable and actual fees and expenses of Trustee's Counsel, as and when the same become due, and (iii) the reasonable fees and charges of the Trustee for Extraordinary Expenses incurred by it under this Indenture, as and when the same become due. The Company shall not be deemed to be in default under the Lease so long as it is contesting in good faith the necessity for any such Extraordinary Services and Extraordinary Expenses and the reasonableness of any such Extraordinary Services and Extraordinary Expenses.

Section 608. Moneys to be Held in Trust.

All moneys paid over to the Trustee for the account of the Bond Fund under any provision of this Indenture shall be held in trust by the Trustee for the benefit of the owners of the Bonds entitled to be paid therefrom. This Section 608 is subject to the provisions of Section 609 hereof.

Section 609. Repayment to the Company from the Bond Fund.

(a) Any moneys remaining in the General Account of the Bond Fund after payment in full of all of the Bonds (taking into consideration that sufficient moneys or obligations such as are described in Section 1002 hereof have been transferred to and/or deposited in the Special Account of the Bond Fund to pay all principal of and interest then due and payable with respect to each Bond not yet presented for payment and to pay all principal and interest relating to each Bond which is not yet due and payable but with respect to which the lien of this Indenture has been defeased upon compliance with Article X hereof), the fees, charges and expenses of the Trustee of the paying agent and the bond registrar which have accrued and which will accrue and all other items required to be paid hereunder (other than items payable from the Special Account of the Bond Fund) shall be paid to the Company upon the expiration or sooner termination of the term of the Lease.

(b) Any moneys held by the Trustee in the Special Account of the Bond Fund for the payment of the principal of or interest on any Bond remaining unclaimed for two years after such principal or interest has become due and payable shall be paid to the Company and the owner of such Bond shall thereafter, as an unsecured general creditor of the Company, look only to the Company for the payment thereof and all liability of the Issuer and the Trustee with respect to such trust money shall thereupon cease.

ARTICLE VII

CUSTODY AND APPLICATION OF PROCEEDS OF BONDS

Section 701. Project Fund; Disbursements.

There is hereby created by the Issuer and ordered established with the Trustee a trust fund to be designated “Fayette County Development Authority Revenue Bonds Project Fund – Hoshizaki America, Inc. Project, Series 2024” (the “**Project Fund**”). Any cash proceeds derived from the sale of the Bonds and moneys received from the Company pursuant to Section 4.2 of the Lease shall be paid into the Project Fund. Moneys in the Project Fund shall be disbursed in accordance with the provisions of the Lease, and particularly Section 4.3 thereof.

The Issuer agrees promptly to take all necessary and appropriate action in approving and ordering all such disbursements. The Trustee is hereby authorized and directed to issue its checks for each disbursement required by the aforesaid provisions of the Lease and the Trustee shall be relieved of all liability with respect to making disbursements in accordance with the provisions of the Lease.

The Trustee shall maintain adequate records pertaining to the Project Fund and all disbursements therefrom, and shall file a monthly statement with respect thereto with the Company and, upon the Issuer's request, with the Issuer. No statement need be rendered, however, if no activity occurred in the Project Fund during such month.

Section 702. Completion of Projects.

The completion of the acquisition, construction and installation of the Projects and the payment of all costs and expenses incident thereto shall be evidenced by the filing with the Trustee of the certificate of the Company executed on behalf of the Company by an Authorized Company Representative required by Section 4.5 of the Lease, which certificate shall state that all costs and expenses in connection with the Projects, respectively, and payable out of the Project Fund have been paid, except for costs and expenses not then due and payable with respect to which funds are being retained in the Project Fund with the approval of the Company for the payment of the same. As soon as practicable, and in any event not later than 60 days from the date of such certificate for the Projects, any moneys remaining in the Project Fund (other than moneys retained to pay costs and expenses not then due and payable) shall, without further authorization (but subject to the fulfillment of the conditions specified in Section 4.3(j) of the Lease, relating to the transfer of moneys from the Project Fund to the Bond Fund), be deposited by the Trustee into the Bond Fund with written advice to the Issuer and the Company of such action unless the Company shall have arranged for the purchase of Bonds in the open market and shall have directed the Trustee to settle the purchase of such Bonds for the purpose of cancellation in accordance with Section 4.3(j) of the Lease.

ARTICLE VIII

INVESTMENTS

Section 801. Project Fund Investments.

Moneys held in the Project Fund or in any other trust fund or account held by the Trustee hereunder (except the Bond Fund or an account in the Bond Fund) shall be invested and reinvested by the Trustee at the written direction of an Authorized Company Representative, in accordance with the treatment prescribed for Project Fund moneys in Section 4.8 of the Lease or similar provision of the Lease. Such investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the Project Fund or other pertinent trust fund and the interest accruing thereon and any profit resulting therefrom shall be credited to the Project Fund or other pertinent trust fund and any loss resulting therefrom shall be charged to the Project Fund or other pertinent trust fund. The Trustee is directed to sell and convert to cash a sufficient amount of such investments whenever the cash held in the Project Fund is insufficient to pay a requisition when presented or to otherwise make a timely disbursement required to be made therefrom.

Section 802. Bond Fund Investments.

Moneys held in the Bond Fund (other than moneys held in the Special Account of the Bond Fund referred to in Section 604(b) hereof) shall be invested and reinvested by the Trustee at the written request and direction of the Authorized Company Representative, in investments permitted

under Georgia law. Such investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the Bond Fund and the interest accruing thereon and any profit resulting therefrom shall be credited to the Bond Fund and any loss resulting therefrom shall be charged to the Bond Fund. The Trustee is directed to sell and convert to cash a sufficient amount of such investments in the Bond Fund whenever the cash held in the Bond Fund is insufficient to provide for the payment of the principal of (whether at the maturity date or prepayment date prior to maturity) and interest on the Bonds as the same become due and payable.

Unless otherwise confirmed in writing, an account statement delivered by the Trustee to the Company shall be deemed written confirmation by the Company that the investment transactions identified therein accurately reflect the investment directions given to the Trustee by the Company, unless the Company notifies the Trustee in writing to the contrary within 30 days of the date of receipt of such statement.

ARTICLE IX

POSSESSION, USE AND PARTIAL RELEASE OF PROJECTS

Section 901. Subordination to Rights of the Company.

So long as the Company is not in default under the Lease, this Indenture and the rights, options and privileges hereunder of the Trustee and the owners of the Bonds are specifically made subject and subordinate to the rights, options, obligations and privileges of the Company set forth in the Lease. So long as not otherwise provided in this Indenture, the Company shall be suffered and permitted to possess, use and enjoy the Projects and its appurtenances so as to carry out its obligations under the Lease.

Section 902. Release of Certain Land.

In the event the Company provides notice to the Issuer that it is exercising its right to withdraw any portion of the Projects from the Lease, in accordance with Section 11.3 of the Lease and upon compliance with the terms and conditions of the Lease and this Section 902, the Trustee shall release from this Indenture and the Security Document said portion of the Projects together with all rights to and liens on the revenues and receipts derived from such released property upon compliance with the provisions of the Lease. The consideration for any such release is the Company's agreement to make the scheduled principal amortization prepayments set forth in Section 301 above. The Company shall cause to be prepared for the Issuer and the Trustee to execute, and the Company shall record or cause to be properly recorded and filed, any and all instruments elsewhere specified and that may otherwise be necessary to effectuate a conveyance of the portion of the Projects so released and to terminate any security interest or other lien with respect thereto and, on the written request of an Authorized Company Representative, the Trustee and the Issuer shall execute such of said documents as shall be reasonably required to effectuate a conveyance of the portion of the Projects so released and to terminate any security interest, security title or other lien with respect thereto.

Section 903. Release of Leased Equipment.

To the extent the Company has reserved the right to withdraw certain items of Leased Equipment (as defined in the Lease) from the Lease upon compliance with the terms and conditions of the Lease, the Trustee shall, at the request of the Issuer or the Company, confirm that all rights to and liens on the rents, revenues and receipts derived from such withdrawn items under this Indenture shall be relinquished upon compliance with the provisions of the Lease. The Company shall cause to be prepared for the Issuer and the Trustee to execute and (if necessary) the Company shall record or cause to be properly recorded and filed any and all instruments reasonably required to effectuate a conveyance of the items of the Leased Equipment so released and to terminate any security interest or other lien with respect thereto and, on the written request of an Authorized Company Representative, the Trustee and the Issuer shall execute such documents as shall be reasonably required to effectuate a conveyance of the items of Leased Equipment so released and to terminate any security interest or other lien with respect thereto.

Section 904. Granting or Release of Easements.

To the extent the Company has reserved, in the Lease, the right to grant or release easements, licenses, rights of way and other rights and privileges in the nature of easements with respect to the Projects and take other action permitted by Section 8.5 of the Lease upon compliance with the terms and conditions of the Lease, subject to the terms of any Superior Security Document while outstanding, the Trustee shall confirm in writing any action so taken by the Company upon compliance with the applicable provisions of the Lease.

ARTICLE X

DISCHARGE OF LIEN

Section 1001. Discharge of Lien.

If the Issuer shall pay or cause to be paid the principal of and interest on all of the Bonds at the times and in the manner stipulated therein and herein, and if the Issuer shall keep, perform and observe all and singular the covenants and agreements in the Bonds and in this Indenture (with respect thereto) expressed as to be kept, performed and observed by it or on its part, then the lien of this Indenture, these presents and the Trust Estate shall cease, determine and be void, and thereupon the Trustee shall cancel and discharge this Indenture, and execute and deliver to the Issuer such instruments in writing as shall be required to cancel and discharge this Indenture and re-convey to the Issuer the Trust Estate and assign and deliver to the Issuer so much of that Trust Estate as may be in its possession or subject to its control, except for moneys and Government Obligations held in the Bond Fund for the purpose of paying any Bonds which have not yet been presented for payment and moneys and obligations in the Bond Fund required to be paid to the Company pursuant to Section 609 hereof. At the written direction of the Company and upon payment in full of all of the Bonds, the Trustee shall deliver the Quitclaim Deed and Bill of Sale to the Company pursuant to Section 11.4 of the Lease or pursuant to a similar provision of the Lease.

Section 1002. Provision for Payment of Bonds.

The Bonds shall be deemed to have been paid within the meaning of Section 1001 hereof if:

(a) the return to the Trustee of all the Bonds outstanding marked “Paid in Full” by the owners thereof (or by duly appointed attorney-in-fact of such owners), or there shall have been irrevocably deposited in the Bond Fund either (i) sufficient moneys, or (ii) Government Obligations of such maturities and interest payment dates and bearing such interest, as will, without further investment or reinvestment of either the principal amount thereof or the interest earnings thereon (said earnings to be held in trust also), be sufficient, together with any moneys referred to in (i) above, for the payment at their respective maturities or prepayment dates prior to maturity, of the principal thereof, together with the interest accrued and to accrue to such maturity or prepayment dates, as the case may be;

(b) there shall have been paid to the Trustee all Trustee’s fees and expenses (including its fees and expenses in connection with its duties as paying agent and bond registrar) due or to become due in connection with the payment or prepayment of such Bonds; and

(c) if any Bonds are to be prepaid on any date prior to their maturity, the Issuer shall have given to the Trustee in form satisfactory to the Trustee irrevocable instructions to prepay such Bonds on such date and either evidence satisfactory to the Trustee that all prepayment notices required by this Indenture have been given or irrevocable power authorizing the Trustee to give such prepayment notices.

Section 1003. Discharge of the Indenture.

Notwithstanding the fact that the lien of this Indenture upon the Trust Estate may have been discharged and canceled in accordance with Section 1001 hereof, this Indenture and the rights granted and duties imposed hereby, to the extent not inconsistent with the fact that the lien upon the Trust Estate may have been discharged and canceled, shall nevertheless continue and subsist until the principal of and interest on all of the Bonds shall have been fully paid or the Trustee shall have returned to the Company pursuant to this Indenture all funds theretofore held by the Trustee for payment of any Bonds not theretofore presented for payment.

ARTICLE XI

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND BONDHOLDERS

Section 1101. Defaults; Events of Default.

If any of the following events occurs, subject to the terms of Section 1112 hereof, it is hereby defined as and declared to be and to constitute an “event of default” under this Indenture:

(a) default in the due and punctual payment of any interest on any Bond; or

(b) default in the due and punctual payment of the principal of any Bond, whether at the maturity thereof or any prepayment date prior to maturity, or upon maturity thereof by declaration; or

(c) default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Issuer in this Indenture or in the Bonds; or

(d) the occurrence of an “Event of Default” under the Lease as provided in Section 10.1 of the Lease; or

(e) the Issuer shall have provided notice to the Trustee, upon which the Trustee may conclusively rely, that the Company shall have effected a transaction in violation of Section 8.3 of the Lease.

Section 1102. Acceleration.

Subject to the rights and remedies that have been granted to any Lender pursuant to any Superior Security Document which is then in effect, upon the occurrence of an event of default, and subject to the waiver provisions of Section 1111 hereof, the owners of not less than 25% in principal amount of Outstanding Bonds may, by notice in writing, instruct the Trustee, to declare the principal of all Bonds and the interest accrued thereon to the date of such acceleration to be immediately due and payable, by notice in writing delivered to the Issuer, and the same shall thereupon become and be immediately due and payable. Upon any declaration of acceleration hereunder, the Trustee shall immediately declare all rental payments due under the Lease to be immediately due and payable in accordance with Section 10.2 of the Lease.

Section 1103. Other Remedies.

Subject to the rights and remedies to be granted to any Lender pursuant to any Superior Security Document which is then in effect, upon the occurrence of an event of default, and subject to the waiver provisions of Section 1111 hereof, the Trustee shall have the power to proceed with any right or remedy granted by the Constitution and laws of the State, as it may deem best, including any suit, action or special proceeding in equity or at law for the specific performance of any covenant or agreement contained herein or for the enforcement of any proper, legal or equitable remedy as the Trustee shall deem most effectual to protect the rights aforesaid, insofar as such may be authorized by law, and the right to the appointment, as a matter of right and without regard to the sufficiency of the security afforded by the Trust Estate, of a receiver for all or any part of the Trust Estate and the rents, revenues and receipts thereof; the rights herein specified are to be cumulative to all other available rights, remedies or powers and shall not exclude any such rights, remedies or powers. Without intending to limit the foregoing rights, remedies and powers by virtue of such specification, the Trustee is authorized to further assign the Issuer’s right, title and interest in the Lease to a successor trustee in the manner set forth in this Indenture.

Section 1104. Rights of Owners of the Bonds.

Upon the occurrence of an event of default and if requested to do so by the owners of a majority in principal amount of the then-Outstanding Bonds and if indemnified as provided in Section 1201(m) hereof, the Trustee shall be obliged to exercise such one or more of the rights and

remedies conferred by this Article as the owners of the Bonds shall have instructed the Trustee, subject, however to the provisions of Section 1215 hereof.

No right or remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the owners of the Bonds) is intended to be exclusive of any other right or remedy, but each and every such right and remedy shall be cumulative and shall be in addition to any other right or remedy given to the Trustee or to the owners of the Bonds or now or hereafter existing at law, in equity or by statute.

No delay or omission to exercise any right or remedy accruing upon any event of default shall impair any such right or remedy or shall be construed to be a waiver of any such event of default or acquiescence therein; and every such right and remedy may be exercised from time to time and as often as may be deemed expedient.

No waiver of any event of default hereunder, whether by the Trustee or by the owners of the Bonds shall extend to or shall affect any subsequent event of default or shall impair any rights or remedies consequent thereon.

Section 1105. Right of Owners of the Bonds to Direct Proceedings.

Anything in this Indenture to the contrary notwithstanding, the owners of a majority in principal amount of Outstanding Bonds shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture and the Trust Estate, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture. Further notwithstanding the foregoing or anything to the contrary set forth in this Indenture, at any time when all of the issued and outstanding Bonds are held by or registered with a single owner, neither the Trustee nor the Issuer shall exercise any remedies under this Indenture or with respect to the documents executed and delivered in connection with this Indenture, including the Bonds, the Guaranty Agreement, the Lease, and the Security Document, without the prior written consent of the registered owner of the Bonds; provided, however, the foregoing shall not operate to prevent the recovery of amounts owed with respect to any Unassigned Rights or other fees and expenses, so long as no action is taken to terminate the Lease or deprive the lessee thereunder of possession. The registered owner of the Bonds shall have the right to enforce the provisions of this Section by injunction or suit for specific performance.

Section 1106. Appointment of Receivers.

Upon the occurrence of an event of default and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights and remedies of the Trustee and of the owners of the Bonds under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Projects and of the rents, revenues and receipts thereof and therefrom, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 1107. Application of Moneys.

All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article against the Trust Estate shall, after payment of the reasonable costs and expenses of the proceedings resulting in the collection of such moneys and of the fees, expenses (including, without limitation, counsel fees), liabilities and advances incurred or made by the Trustee, be deposited in the Bond Fund and all moneys in the Bond Fund shall be applied as follows:

(a) Unless the principal of all the Bonds shall have become or shall have been declared due and payable, all such moneys shall be applied:

FIRST - To the payment to the persons entitled thereto of all installments of interest then due on the Bonds (other than installments of interest on Bonds with respect to the payment of which moneys and/or Government Obligations are set aside in the Special Account of the Bond Fund), in the order of the maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege; and

SECOND - To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due (other than principal of Bonds with respect to the payment of which moneys and/or Government Obligations are set aside in the Special Account of the Bond Fund), in the order of their due dates, with interest on such Bonds from the respective dates upon which they become due and, if the amount available shall not be sufficient to pay in full Bonds that are due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds (other than principal of and interest on Bonds with respect to the payment of which moneys and/or Government Obligations are set aside in the Special Account of the Bond Fund), without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article then, subject to the provisions of paragraph (b) of this Section in the event that the principal of all of the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of paragraph (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an interest payment date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the owner of any Bonds until such Bonds shall be presented to the Trustee for appropriate endorsement or for cancellation if paid in full.

Whenever all Bonds and interest thereon have been paid under the provisions of this Section 1107 and all expenses and charges of the Trustee have been paid, any balance remaining in the Bond Fund shall be paid to the Company as provided in Section 609 hereof.

Section 1108. Rights and Remedies Vested in Trustee.

Subject to the provisions of Section 1104, all rights and remedies of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any owners of the Bonds, and any recovery of judgment shall be for the equal benefit of the owners of the Bonds.

Section 1109. Rights and Remedies of Owners of the Bonds.

No owner of any Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture, for the execution of any trust thereof or for the appointment of a receiver or to enforce any other right or remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in subsection (h) of Section 1201 hereof, or of which by said subsection it is deemed to have notice, nor unless also such default shall have become an event of default and the owners of 25% in principal amount of Outstanding Bonds shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless also such owners have offered to the Trustee indemnity as provided in Section 1201(m) hereof, nor unless also the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its, his or their own name or names. Such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture against the Trust Estate and to any action or cause of action for the enforcement of this Indenture or for the appointment of a receiver or for any other right or remedy hereunder; it being understood and intended that no one or more owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his, her or their action or to enforce any right or remedy hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the

manner herein provided and for the equal benefit of the owners of all Bonds. Nothing in this Indenture contained shall, however, affect or impair the right of any owner of the Bonds to enforce the payment of the principal of and interest on any Bond at and after the maturity thereof, or the obligation of the Issuer to pay the principal of and interest on each of the Bonds issued hereunder to the respective owners thereof at the time, place, from the source and in the manner expressed in the Bonds.

Section 1110. Termination of Proceedings.

In case the Trustee shall have proceeded to enforce any right or remedy under this Indenture for the benefit of the owners of Bonds by the appointment of a receiver, by entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Issuer and the Trustee shall be restored to their former positions and rights hereunder with respect to the Trust Estate, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 1111. Waivers of Events of Default.

The Trustee (a) may waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal thereof and its consequences, if such event of default has been cured and there is no longer continuing any default hereunder, and (b) shall waive any event of default hereunder and its consequences and rescind any declaration of maturity of principal, upon the written request of the owners of a majority in principal amount of the Bonds that are Outstanding; provided, however, that there shall not be waived (i) any event of default pertaining to the payment of the principal of any Bond at its maturity date or any prepayment date prior to maturity, or (ii) any event of default pertaining to the payment when due of the interest on any Bond, unless prior to such waiver or rescission, all arrears of principal (due otherwise than by declaration) and interest, with interest (to the extent permitted by law) at the rate borne by the Bonds on overdue installments of principal and interest and all arrears of payments of principal when due, as the case may be, and all expenses of the Trustee in connection with such event of default, shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such event of default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the owners of the Bonds shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other event of default, or impair any right consequent thereon.

Section 1112. Notice of Defaults; Opportunity of the Issuer and Company to Cure Defaults.

No default specified in Section 1101(c) hereof shall constitute an event of default hereunder until notice of such default by registered or certified mail shall be given by the Trustee to the Issuer and the Company, and the Issuer shall have had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period; provided, further, that if a default specified in said Section 1101(c) be such that it can be corrected but not within the period specified herein, it shall not constitute the basis of an event of default hereunder (i) if corrective action

capable of remedying such default is instituted by the Issuer within the applicable period and diligently pursued until the default is corrected, and (ii) if the Issuer shall within the applicable period furnish to the Trustee a certificate executed as provided in Section 1201(f) hereof certifying that said default is such that it can be corrected but not within the applicable period and that corrective action capable of remedying such default has been instituted and is being diligently pursued and will be diligently pursued until the default is corrected. The Issuer shall notify the Trustee by certificate executed as above when such default has been corrected. The Trustee shall be entitled to rely upon any such certificate given pursuant to this Section.

With regard to any default concerning which notice is given to the Company or the Issuer under the provisions of this Section 1112, the Issuer hereby grants to the Company full authority to perform any obligation the performance of which by the Issuer is alleged in said notice to be in default, such performance by the Company to be in the name and stead of the Issuer with full power to do any and all things and acts to the same extent that the Issuer could do and perform any such things and acts and with power of substitution.

ARTICLE XII

THE TRUSTEE

Section 1201. Acceptance of the Trusts.

The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform its duties hereunder as would an ordinarily prudent trustee, but only upon and subject to the following express terms and conditions:

(a) The Trustee, prior to the occurrence of an event of default and after the curing of all events of default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee. In case an event of default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees and shall not be liable for the conduct of the same if such attorneys, agents, receivers or employees are selected with reasonable care, and shall be entitled to rely on advice of Counsel concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer or the Company), approved by the Trustee in the exercise of reasonable care. The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(c) The Trustee shall not be responsible for any recital herein, or in the Bonds (except in respect to the authentication certificate of the Trustee endorsed on the Bonds), or for the recording or re-recording, filing or re-filing of this Indenture, or the Lease, or for insuring any Trust Estate or any part of the Projects or collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds, or for the value of or title in and to the Trust Estate or any part of the Projects or otherwise as to the maintenance of the security hereof; except that if the Trustee enters into possession of a part or all of any Trust Estate pursuant to any provision of this Indenture it shall use due diligence in preserving the same, and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, agreements or conditions on the part of the Issuer or on the part of the Company under the Lease, except as hereinafter set forth; but the Trustee may require of the Issuer or the Company full information and advice as to the performance of the covenants, agreements and conditions aforesaid and as to the condition of the Trust Estate. The Trustee shall not be liable for any loss suffered in connection with any investment of funds made by it in accordance with Section 801 and 802 hereof.

(d) The Trustee may become the owner of Bonds with the same rights which it would have if it were not trustee.

(e) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or documents believed to be genuine and correct and to have been signed or sent by the proper Person or Persons. Any action taken by the Trustee, pursuant to this Indenture upon the request, authority or consent of any Person who at the time of making such request or giving such authority or consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(f) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to conclusively rely upon a certificate signed on behalf of the Issuer by the Chairman or Vice Chairman of the Issuer and attested by the Secretary or Assistant Secretary of the Issuer as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (h) of this Section, or of which by said subsection it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Secretary or Assistant Secretary of the Issuer under its seal to the effect that a resolution in the form therein set forth has been adopted by the Issuer as conclusive evidence that such resolution has been duly adopted, and is in full force and effect.

(g) The right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its gross negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder or under the Lease except, to the extent hereinafter provided, failure by the Issuer to cause to be made any of the payments to the Trustee required to be made by Article V hereof and failure by the Company to make the rental payments required to be made under Section 5.3 of the Lease and except with respect to any default under the Lease, written notice as to which has been given to the Trustee pursuant to the Lease unless the Trustee shall be specifically notified in writing of such default by the Issuer or by the owners of at least 25% in principal amount of the Bonds. The Trustee shall not be deemed to have notice of any of the defaults described in the preceding sentence during any period or with respect to any Bond in respect of which a home office payment agreement permitted by Section 209 hereof is in effect, unless specifically notified in writing of such default by the owner of such Bond, by the Issuer or by the Company. All notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the Principal Office of the Trustee, and in the absence of such notice so delivered the Trustee may conclusively assume there is no default except as aforesaid.

(i) The Trustee shall not be personally liable for any debts contracted or for damages to persons or property, or for salaries or non-fulfillment of contracts during any period in which it may be in the possession of or managing the Projects as in this Indenture provided.

(j) At reasonable times the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives who are acceptable to the Company, and accompanied by an official of the Company, shall have the right to inspect the Projects as well as all books, papers and records of the Issuer pertaining to the Projects and the Bonds, and to take copies of such memoranda from and in regard thereto only as required from the books, papers and records of the Issuer.

(k) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(l) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions of Counsel, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee relevant to and deemed desirable in connection with the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(m) Before taking any action hereunder the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from the gross negligence or willful misconduct of the Trustee by reason of any action so taken. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur financial liability in the performance of any of its duties or the exercise of any of its rights or powers hereunder.

(n) All moneys received by the Trustee or any paying agent for the Bonds shall, until used or applied or invested as herein provided, be held in trust for the purpose for which they were received but need not be segregated from other funds except to the extent required herein or by law. Neither the Trustee nor any such paying agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

Section 1202. Fees, Charges and Expenses of Trustee.

The Trustee shall be entitled to payment and/or reimbursement for reasonable fees for its Ordinary Services rendered hereunder and all advances, Counsel fees and other Ordinary Expenses reasonably and necessarily made or incurred by the Trustee in connection with such Ordinary Services and, if it should become necessary that the Trustee perform Extraordinary Services, it shall be entitled to reasonable extra compensation therefor, and to reimbursement for reasonable and necessary Extraordinary Expenses in connection therewith; provided, that if such Extraordinary Services or Extraordinary Expenses are occasioned by its gross negligence or willful misconduct, it shall not be entitled to compensation or reimbursement therefor. Upon the occurrence of an event of default with respect to the Bonds, but only upon such occurrence, the Trustee shall have a first lien on the particular Trust Estate with right of payment prior to payment of the principal of and interest on any Bond for the foregoing advances, fees, costs and expenses incurred. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company will be responsible for payment of all the Trustee's fees and expenses described herein. The provisions of this Section 1202 shall survive the resignation or removal of the Trustee, the discharge of this Indenture pursuant to Article X and the termination of this Indenture. The Company shall indemnify the Trustee for claims arising from the Projects or in connection with the transactions described in this Indenture and the Lease pursuant to the terms of the Lease.

Section 1203. Notice to Owners of Bonds If Default Occurs.

If a default occurs of which the Trustee is by subsection (h) of Section 1201 hereof required to take notice then the Trustee shall give written notice thereof by first class mail to the registered owners of the Bonds and, as to defaults described in Section 1101(c) hereof, to the Issuer and the Company.

Section 1204. Intervention by Trustee.

In any judicial proceeding to which the Issuer is a party which, in the opinion of the Trustee and its Counsel, has a substantial bearing on the interest of the owners of the Outstanding Bonds, the Trustee may intervene on behalf of the owners of such Bonds and shall do so if requested in writing by the owners of at least 25% in principal amount of the Outstanding Bonds. The rights and obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 1205. Successor Trustee.

Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and

assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, merger, consolidation, sale or transfer to which it is a party, ipso facto, shall be and become successor trustee hereunder and vested with all of the title to the Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 1206. Resignation by the Trustee.

The Trustee and any successor trustee may at any time resign from the trusts hereby created by giving 30 days' written notice to the Issuer and the Company and by first class mail to each registered owner of Bonds, and such resignation shall take effect at the end of such 30-day period, or upon the earlier appointment of a successor trustee by the Issuer or by the owners of a majority in the aggregate principal amount of the Outstanding Bonds. Such notice to the Issuer and the Company may be served personally or sent by registered or certified mail. The Trustee's right to fees and indemnity survives the resignation of the Trustee.

Section 1207. Removal of the Trustee.

The Trustee may be removed at any time, by an instrument or concurrent instruments in writing delivered to the Trustee and to the Issuer, and signed by the owners of a majority in the aggregate principal amount of the Outstanding Bonds. The Trustee's right to fees and indemnity survives the removal of the Trustee.

Section 1208. Appointment of Successor Trustee by the Owners of the Bonds; Temporary Trustee.

If the Trustee hereunder shall resign, be removed, be dissolved, be in course of dissolution or liquidation, or shall otherwise become incapable of acting hereunder or in case it shall be taken under the control of any public officer, officers or a receiver appointed by a court, a successor may be appointed by the owners of a majority in the aggregate principal amount of the Outstanding Bonds, by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys in fact, duly authorized; provided, nevertheless, that in case of such vacancy the Issuer by an instrument signed by the Chairman of the Issuer and attested by the Secretary or Assistant Secretary of the Issuer under its seal, may appoint a temporary trustee to fill such vacancy until a successor trustee shall be appointed by the owners of the Bonds in the manner above provided; and any such temporary trustee shall immediately and without further act be superseded by the trustee so appointed by such owners of the Bonds. Every such trustee appointed pursuant to the provisions of this Section shall be a trust company or bank (having trust powers) in good standing, within or outside the State, having an unimpaired capital and surplus of not less than fifty million dollars (\$50,000,000), if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 1209. Concerning Any Successor Trustee.

Every successor trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Issuer an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully

vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Issuer, or of its successor, execute and deliver an instrument transferring to such successor trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor trustee shall deliver all securities and moneys held by it as trustee hereunder to its successor. Should any instrument in writing from the Issuer be required by any successor trustee in order to more fully and certainly vest in such successor the estates, properties, rights, powers and trusts hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Issuer. The resignation of any trustee and the instrument or instruments removing any trustee and appointing a successor hereunder, together with all other instruments provided for in this Article, may be filed and/or recorded by the successor trustee in each recording office where this Indenture and Lease shall have been filed and/or recorded.

Section 1210. Right of Trustee to Pay Taxes and Other Charges.

If any tax, assessment or governmental or other charge upon any part of any Trust Estate or the Projects is not paid as required herein, the Trustee may pay such tax, assessment or charge, without prejudice, however, to any rights of the Trustee or the owners of the Bonds hereunder arising in consequence of such failure; and any amount at any time so paid under this Section, with interest thereon from the date of payment at the rate per annum borne by the Bonds, shall become so much additional indebtedness secured by this Indenture, and the same shall be given a preference in payment over the principal of and interest on the Bonds and shall be paid out of the revenues and receipts from such particular Trust Estate, if not otherwise caused to be paid; but the Trustee shall not be under obligation to and shall not make any such payment unless it shall have been requested to do so by the owners of a majority in principal amount of the Outstanding Bonds and shall have been provided with sufficient moneys for the purpose of making such payment.

Section 1211. Trustee Protected in Relying Upon Resolutions, etc.

The resolutions, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the release of property and the withdrawal of moneys hereunder.

Section 1212. Successor Trustee as Custodian of Funds, Paying Agent and Bond Registrar.

In the event of a change in the office of trustee, the predecessor trustee which has resigned or has been removed shall cease to be the owner (in a fiduciary capacity hereunder) of the Project Fund and Bond Fund, paying agent for the principal of and interest on the Bonds and bond registrar, and the successor trustee shall become such owner (in a fiduciary capacity hereunder), paying agent and bond registrar.

Section 1213. Trust Estate May Be Vested in Co-Trustee.

It is the purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the laws of the State) denying or restricting the right of banking

corporations or associations to transact business as a trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture, and in particular in case of the enforcement of either this Indenture or the Lease upon the occurrence of an event of default, it may be necessary that there be appointed an additional individual or institution as a separate trustee or co-trustee as to the Bonds. The following provisions of this Section 1213 are adapted to these ends.

In the event of the incapacity or lack of authority of the Trustee, by reason of any present or future law of any jurisdiction, to exercise any of the rights, powers and trusts herein granted to the Trustee or to hold title to any Trust Estate or to take any other action which may be necessary or desirable in connection therewith, the Issuer with the consent of the Company may appoint, and at the request of the Trustee shall appoint, a separate trustee or co-trustee and each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended by this Indenture to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in such separate trustee or co-trustee but only to the extent necessary to enable the separate trustee or co-trustee to exercise such rights, powers and trusts, and every covenant and obligation necessary to the exercise thereof by such separate trustee or co-trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Issuer be required by the separate trustee or co-trustee so appointed in order to more fully and certainly vest in and confirm to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments shall, on request, be executed, acknowledged and delivered by the Issuer. In case any separate trustee or co-trustee or a successor to either, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new trustee or successor to such separate trustee or co-trustee.

Section 1214. Continuation Statements.

The Company shall from time to time, at the sole expense of the Company, file continuation statements for the purpose of continuing without lapse the effectiveness of (i) those Financing Statements which shall have been filed at or prior to the issuance of the Bonds in connection with the security for the Bonds pursuant to the authority of the Uniform Commercial Code of Georgia or other applicable jurisdiction, and (ii) any previously filed continuation statements which shall have been filed as herein required.

Section 1215. Special Trustee Powers Due to Environmental Conditions.

Prior to exercising any remedy against the Projects which requires the Trustee to re-enter and take possession of the Projects, to sub-lease the Projects, to terminate the Lease and use its best efforts to lease the Projects to another lessee, or to exercise any remedies under the U.C.C. of the State or any similar remedy, the Trustee may cause an environmental assessment of the Projects, as applicable, to be made and to take such action, based upon advice by its counsel, to safeguard the Trustee from liability and to protect the Trust Estate from liability or impairment of value.

Section 1216. This Article Controls.

Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of the Trustee shall be subject to the provisions of this Article XII.

ARTICLE XIII

SUPPLEMENTAL INDENTURES

Section 1301. Supplemental Indentures Not Requiring Consent of Owners of the Bonds.

The Issuer and the Trustee may without the consent of, or notice to, any of the owners of the Bonds, enter into an indenture or indentures supplemental to this Indenture as shall not be inconsistent with the terms and provision hereof for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Indenture;
- (b) to grant to or confer upon the Trustee for the benefit of the owners of the Bonds any additional rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the owners of the Bonds or the Trustee or either of them;
- (c) to subject to the lien and pledge of this Indenture additional rents, revenues or receipts, properties or collateral;
- (d) in connection with the issuance of the Bonds; or
- (e) in connection with any other changes in this Indenture which are not to the prejudice of the interests of any registered owner of the Bonds, or in the judgment of the Trustee, is not to the prejudice of the interests of the Trustee.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Section 1301 which affects any right or obligation of the Company under the Lease shall not become effective unless and until such Company shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail or overnight delivery to the Company at least 60 days prior to the proposed date of execution and delivery of any such supplemental indenture.

The Trustee may require an opinion of counsel stating that any proposed supplemental indenture conforms to the requirements of this Section.

The Trustee shall have no obligation to execute any supplemental indenture which affects its own rights, duties, obligations or compensation.

Section 1302. Supplemental Indentures Requiring Consent of Owners of the Bonds.

Exclusive of supplemental indentures covered by Section 1301 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than 66 2/3% in principal amount of the Outstanding Bonds affected thereby shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any supplemental indenture; provided, however, that nothing in this Section contained shall permit, or be construed as permitting (a) an extension of the maturity date (or mandatory sinking fund redemption) on which the principal of or the interest on any Bond is, or is to become, due and payable, (b) a reduction in the principal amount of any Bond or the rate of interest thereon, (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (d) a reduction in the principal amount of the Bonds required for consent to such supplemental indenture.

If the Issuer shall request the Trustee to enter into any such supplemental indenture for any of the purposes of this Section the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such supplemental indenture to be given to the owners of the Bonds. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the Principal Office of the Trustee for inspection by all owners of the Bonds. If, within 60 days or such longer period as shall be prescribed by the Issuer following the giving such notice, the owners of not less than 66 2/3% in principal amount of the Outstanding Bonds shall have consented to and approved the execution of such supplemental indenture as herein provided, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such supplemental indenture as in this Section permitted and provided, this Indenture shall be modified and amended in accordance therewith.

Anything herein to the contrary notwithstanding, a supplemental indenture under this Section 1302 which affects any right or obligation of the Company shall not become effective unless and until the Company shall have consented in writing to the execution and delivery of such supplemental indenture. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such supplemental indenture together with a copy of the proposed supplemental indenture to be mailed by certified or registered mail or overnight delivery to the Company at least 60 days prior to the proposed date of execution and delivery of any such supplemental indenture.

The Trustee may require an opinion of counsel stating that any proposed supplemental indenture conforms to the requirements of this Section, upon which the Trustee may rely.

The Trustee shall have no obligation to execute any supplemental indenture which affects its own rights, duties, obligations or compensation.

If any Lender is named as grantee or as secured party under any Superior Security Document which is then in effect, no such amendment shall become effective without the prior written consent of such Lender.

ARTICLE XIV

AMENDMENT OF LEASE

Section 1401. Amendments, etc., to Lease Not Requiring Consent of Owners of the Bonds.

The Trustee shall, without the consent of, or notice to, the owners of the Bonds, consent to any amendment, change or modification of the Lease as may be required (i) by the provisions of the Lease (including, without limitation, Section 13.5 thereof) or this Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission in the Lease, (iii) in connection with additional real property which pursuant to the Lease is to become part of the Projects leased thereunder, (iv) in connection with the Leased Equipment described in the Lease so as to more precisely identify the same or substitute additional machinery, fixtures, equipment and related property acquired with the proceeds of the Bonds in accordance with the provisions of Sections 4.1 and 4.2 of the Lease, (v) in connection with the issuance of Additional Bonds, or (vi) in connection with any other change therein which, in the judgment of the Trustee, does not prejudice the interests of the Trustee or the owners of the Bonds. The Trustee may require an opinion of counsel stating that any proposed amendment to the Lease conforms to the requirements of this Indenture.

Section 1402. Amendments, etc., to Lease Requiring Consent of Owners of the Bonds.

Except for the amendments, changes or modifications as provided in Section 1401 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the Lease without the delivery of notice and the written approval or consent of the owners of not less than two-thirds (2/3) in principal amount of the Outstanding Bonds given and procured as provided in Section 1302 hereof. If at any time the Issuer and the Company shall request the consent of the Trustee to any such proposed amendment, change or modification of the Lease, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of such proposed amendment, change or modification to be given to the holders of the Outstanding Bonds in the same manner as provided by Section 1302 hereof with respect to proposed supplemental indentures; provided, however, that the Trustee shall have no obligation to consent to the execution of any amendment, change or modification of the Lease which affects its own rights, duties, obligations or compensation. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the Principal Office of the Trustee for inspection by owners of the Bonds.

ARTICLE XV

MISCELLANEOUS

Section 1501. Consents, etc. of Owners of the Bonds.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by the owners of the Bonds may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such owners in person or by agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, to the Issuer and the Company. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and conclusive in favor of the Trustee, the Company and the Issuer, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by an officer of a corporation, a partner of a partnership, or a manager of a limited liability company, on behalf of such corporation, partnership, or limited liability company, such certificate or affidavit shall also constitute sufficient proof of his authority.

(c) The fact and date of execution of any such instrument or writing may also be proved in any other manner which the Trustee deems sufficient; and the Trustee may in any instance require further proof with respect to any of the matters referred to in this Section.

(d) The ownership of Bonds shall be proved by the bond register kept by the Trustee as bond registrar.

(e) Any request, demand, authorization, direction, notice, consent, waiver or other action by any owner of any Bond shall bind every future owner of the same Bond in respect of anything done or suffered to be done by the Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such Bond.

Section 1502. Limitation of Rights.

With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any Person other than the parties hereto, the Company and the owners of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, agreements, conditions and provisions herein contained; this Indenture and all of the covenants, agreements, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto, the Company and the owners of the Bonds as herein provided. No breach of

any of the provisions of this Indenture will result in pecuniary liability of the Issuer or any of its officers, members, directors, employees or agents.

Section 1503. Severability.

If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

Section 1504. Notices.

Any notice, request or other communication (a “**notice**”) required or permitted to be given hereunder shall be in writing and shall be delivered by hand or overnight courier (such as United Parcel Service or Federal Express), sent by email (provided a copy of such notice is deposited with an overnight courier for next business day delivery) or mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each party at its address as set forth below. Any such notice shall be considered given on the date of such hand or courier delivery, confirmed email transmission (provided a copy of such notice is deposited with an overnight courier for next business day delivery), deposit with such overnight courier for next business day delivery, or receipt via the United States mail, but the time period (if any is provided herein) in which to respond to such notice shall commence on the date of hand or overnight courier delivery or on the date received following deposit in the United States mail as provided above. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice. By giving at least five (5) days prior written notice thereof, any party may from time to time and at any time change its mailing address hereunder. Any notice of any party may be given by such party’s counsel. Notice addresses are as follows:

If to the Issuer:	Fayette County Development Authority 200 Courthouse Square Fayetteville, Georgia 30214 Attention: Chairman
with a copy to:	Glover & Davis, P.A. 10 Brown Street Newnan, Georgia 30264 Attention: Nathan Lee, Esq.

and a copy to: Gray Pannell & Woodward LLP
336 Hill Street
Athens, Georgia 30606
Attention: James R. Woodward, Esq.
Email: jwoodward@gpwlawfirm.com

If to the Trustee: Synovus Bank
800 Shades Creek Parkway
Birmingham, Alabama 35209
Attention: Corporate Trust Department
Email: deanmatthews@synovus.com

If to the Company: Hoshizaki America, Inc.
618 Highway 74 South
Peachtree City, Georgia 30269
Attention:

and a copy to: Warner, Hooper and Ramsey, P.C.
101 World Drive, Suite 325
Peachtree City, GA 30269
Attention: Matthew L. Ramsey, Esq.

A duplicate copy of each notice, certificate or other communication given hereunder by any of the Issuer, the Company or the Trustee shall be given to each of the others. The Issuer, the Company and the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 1505. Trustee as Paying Agent and Bond Registrar.

The Trustee is hereby designated and agrees to act as paying agent and bond registrar for and in respect of the Bonds.

Section 1506. Payments Due on Saturdays, Sundays and Holidays.

In any case where the date of maturity of principal or interest on the Bonds or the date fixed for prepayment of any Bonds shall be, in the city of payment, a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then payment of principal or interest need not be made on such date in such city but may be made on the next succeeding business day not a Saturday, Sunday, legal holiday or day upon which banking institutions are authorized by law to close with the same force and effect as if made on the date of maturity or the date fixed for prepayment, and no interest shall accrue for the period after such date.

Section 1507. Counterparts.

This Indenture 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 1508. Law Governing Indenture.

The effect and meaning of this Indenture and the rights of all parties hereunder shall be governed by, and construed according to, the laws of the State.

Section 1509. No Recourse and Limited Liability.

No recourse shall be had for the payment of the Bonds or interest thereon against any officer, director, member, employee or agent of the Issuer. Nothing herein shall be deemed to be an obligation of any officer, director, member, employee or agent of the Issuer in his or her individual capacity and none of the officers, directors, members, employees and agents of the Issuer shall be subject to any personal liability with respect to any action taken by him or her pursuant to this Indenture or the Bonds.

Section 1510. Acknowledgement of Subordination.

Notwithstanding anything contained herein, this Indenture is subject and subordinate in all respects to any Superior Security Document, to all other liens granted by the Company to the holder of the Superior Security Document with respect to or in connection with the indebtedness secured by the Superior Security Document, and to all modifications, extensions, refinancings (where such liens continue), or renewals of such lien.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name and behalf by its Chairman or Vice Chairman and its corporate seal to be hereunto affixed and attested by its Secretary or Assistant Secretary, and to evidence its acceptance of the trusts hereby created the Trustee has caused these presents to be signed in its name and behalf by its duly authorized officers, all as of the date first above written.

**FAYETTE COUNTY DEVELOPMENT
AUTHORITY**

By: _____
Chairman

ATTEST:

Secretary

[SEAL]

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

SYNOVUS BANK,
as Trustee

By: _____
Name: Dean D. Matthews
Title: Managing Director

EXHIBIT A

FORM OF BOND

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND IT MAY NOT BE SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED, WITHOUT AN OPINION OF COUNSEL SATISFACTORY TO THE TRUSTEE, THE ISSUER AND THE INITIAL LESSEE OF THE PROJECTS REFERRED TO IN THIS BOND TO THE EFFECT THAT SUCH TRANSFER WILL NOT VIOLATE APPLICABLE FEDERAL AND OTHER SECURITIES LAWS.

**UNITED STATES OF AMERICA
STATE OF GEORGIA**

**FAYETTE COUNTY DEVELOPMENT AUTHORITY
TAXABLE REVENUE BOND
(HOSHIZAKI AMERICA, INC. PROJECT),
SERIES 2024**

No. R-___

Principal Amount:

\$ _____

Dated Date

Stated Interest Rate

Maturity Date

_____, 20__

6.00%

December 1, 2035

Registered Owner: Hoshizaki America, Inc.

FOR VALUE RECEIVED, the FAYETTE COUNTY DEVELOPMENT AUTHORITY (the “Issuer”), a development authority and public body corporate and politic of the State of Georgia created pursuant to the Development Authorities Law, O.C.G.A. § 36-62-1, et seq. (the “Act”), hereby promises to pay, but solely from the fund hereinafter-described and from no other source, to the registered owner identified above, or registered assigns, the Principal Amount (stated above) on the Maturity Date (stated above), to the extent not earlier prepaid, and to pay to the Registered Owner (stated above) hereof solely from said special fund, interest hereon at the rate of 6.00% per annum calculated on the basis of a 365/366-day year, from the Dated Date hereof or from the last Interest Payment Date to which interest has been paid (interest due on any Bond on any Interest Payment Date shall be paid to the Registered Owner of such Bond as shown on the registration books kept by the Registrar on the Record Date), with the first interest payable on the December 1 next succeeding its issuance date and annually thereafter on December 1 of each year until payment in full of the principal amount of this Bond. The principal of and the

interest on this Bond shall be payable in lawful money of the United States of America by check mailed to the registered owner hereof at the address shown on the Bond Register or to the order of any subsequent registered owner hereof shown on the Bond Register, unless there shall be in effect, as provided in Section 209 of the hereinafter-mentioned Indenture, a home office payment agreement satisfactory to the Trustee. Payment of the final installment of interest on and principal of this Bond shall be made upon surrender of this Bond to the Trustee. Such payment shall be made to the person in whose name this Bond is registered on the Bond Register with respect to payment of principal, on the date such principal is due and with respect to the payment of interest.

“**Record Date**” shall mean the close of business on the 15th day (whether or not a Business Day) of the calendar month immediately preceding the applicable Interest Payment Date.

This Bond is a fully registered bond comprising one of a duly authorized series in the aggregate principal amount of not to exceed \$46,500,000 (the “**Bonds**”), of like tenor except as to issuance dates, bond numbers and principal amounts, issued under and secured by an Indenture of Trust, dated as of August 1, 2024, by and between the Issuer and Synovus Bank, as Trustee (the “**Indenture**”), and an authorizing resolution of the Issuer, adopted on July ___, 2024. Pursuant to the Indenture, each Bond is to be issued for the purpose of financing the acquisition of certain land and existing improvements located thereon (the “**Existing Facilities**”) and the acquisition, construction and installation of an expansion to the Existing Facilities and related building fixtures, machinery and equipment more particularly described in hereinafter-described Lease (the “**2024 Project**”), and, together with the Existing Facilities, the “**Projects**”), for lease to Hoshizaki America, Inc., a Georgia corporation (the “**Company**”), pursuant to the Lease Agreement, dated as of August 1, 2024 (the “**Lease**”), between the Issuer and the Company.

The Indenture recites that the Bonds of this series may be delivered to, and paid for by, the purchaser, in multiple installments as and when moneys are required to complete the acquisition, construction and installation of the Projects.

This Bond and the interest hereon shall be a special and limited obligation of the Issuer, payable solely from the sources identified herein and shall not be deemed to constitute a debt or a general obligation or a pledge of the faith and credit of the Issuer, the State of Georgia or of Fayette County, Georgia and does not directly, indirectly or contingently obligate said State or Counties to levy or to pledge any form of taxation whatever for the payment of such principal and interest. The Issuer has no taxing power. This Bond is payable solely from the rental payments and other payments received under the Lease together with all other rents, revenues and receipts arising out of or in connection with the Issuer’s ownership of the Projects (except for certain Unassigned Rights) and the Issuer is obligated to pay the principal of and the interest on this Bond only from the fund entitled “Fayette County Development Authority Revenue Bond Fund — Hoshizaki America, Inc. Project, Series 2024” (the “**Bond Fund**”), created in the Indenture. No recourse shall be had for the payment of the principal of and the interest on this Bond against any officer, director, employee, agent or member of the Issuer.

This Bond is issued and the Indenture was authorized, executed and delivered by the Issuer under and pursuant to the laws of the State of Georgia, including particularly the Act and the aforesaid resolution of the Issuer. Pursuant to the terms of the Lease, the Company must pay to the

Issuer rental payments (“**Basic Rent**”) which are pledged to, and will be fully sufficient to provide for, the payment of the principal of and the interest on the Bonds as the same become due.

Pursuant to the Indenture, the Issuer may from time to time after the issuance of all of the bonds of this series which are to be issued or have been issued, sell and issue additional parity bonds for the purposes and subject to the terms and conditions contained in the Indenture. Such additional parity bonds will rank on a parity with and be equally secured with the bonds of this series. Reference is hereby made to Section 2.10 of the Indenture for a more complete description of the terms under which such additional parity bonds may be issued by the Issuer. As additional security for the payment of the Bonds, the Company will enter into a Guaranty Agreement with the Trustee, dated as of August 1, 2024, under the terms of which the Company will unconditionally guarantee to the Trustee, for the benefit of the owners of the Bonds, the payment of the principal of and redemption price, if any, and interest on the Bonds as the same become due.

This Bond is subject to scheduled principal amortization prepayments as set forth in the following table:

Before the first day of Year*:	Not more than a percentage, determined as follows, of the maximum principal amount of Series 2024 Bonds previously issued shall remain outstanding as of January 1 of the year indicated:
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11 and thereafter	0%

* “Year 1” is the first calendar year after the substantial completion of the 2024Project.

The Bonds are subject to prepayment prior to maturity by the Issuer at any time, in whole or in part, pro rata among the owners of the Bonds as provided in the Indenture, at 100% of the principal amount to be so prepaid plus accrued interest thereon to the prepayment date.

When this Bond (or any portion hereof) is called for prepayment as aforesaid, notice thereof shall be given by mailing a copy of the prepayment notice by first class mail at least thirty days prior to the prepayment date to the registered owner of this Bond at the address of such owner shown on the registration books.

Less than the entire principal amount of this Bond may be prepaid and in such case, upon the surrender of such Bond, (a) appropriate endorsement shall be made thereon by the Trustee to reflect such partial prepayment, or (b) there shall be issued to the registered owner hereof, without

charge therefor, for the unredeemed balance of the principal amount of this Bond, fully registered Bonds in any of the authorized denominations, as more fully set forth in the Indenture.

By acceptance of this Bond, the owner hereof agrees that in the event it elects not to surrender this Bond to the Trustee as described in the foregoing paragraph, upon a partial prepayment of this Bond it will endorse in the space provided on the schedule attached hereto, the amount and date of such partial prepayment and shall immediately forward a written confirmation of such prepayment and endorsement to the Trustee.

This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing at the principal office of the Trustee, but only in the manner, subject to the conditions and limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer, a new fully registered Bond or fully registered Bonds in the same aggregate principal amount and of any authorized denomination or denominations shall be issued to the transferee or transferees in exchange therefor.

The owner of this Bond shall have the right to enforce the payment of the principal hereof and the interest hereon at or after the maturity hereof, and the owner of this Bond shall have the right to enforce the provisions of the Indenture and to institute action to enforce the covenants therein, and to take any action with respect to any Event of Default under the Indenture, and to institute, appear in or defend any suit or other proceedings with respect thereto, as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then Outstanding may become or may be declared due and payable before the stated maturity thereof, together with the interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made only to the extent and in the circumstances permitted by the Indenture.

This Bond is issued with the intent that the laws of the State of Georgia shall govern its construction.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of the State of Georgia to happen, exist and be performed precedent to and in the issuance of this Bond, the execution of the Indenture and the adoption of the aforesaid resolution by the Issuer, have happened, exist and have been performed. The issuance of this Bond and the series of which it forms a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation.

This Bond shall not be entitled to any benefit under the Indenture nor shall it become valid or obligatory for any purpose until it shall have been authenticated by execution by the Trustee of the certificate hereon endorsed.

IN WITNESS WHEREOF, the Fayette County Development Authority has caused this Bond to be executed in its name by the signature of its Chairman or Vice Chairman, and its corporate seal to be hereunto affixed and attested by the signature of its Secretary or Assistant Secretary.

**FAYETTE COUNTY DEVELOPMENT
AUTHORITY**

By: _____
Chairman

ATTEST:

Secretary

[SEAL]

* * * * *

TRUSTEE'S AUTHENTICATION CERTIFICATE

Date of Authentication: _____, 20__

The above Bond is one of the fully registered bonds described in the above-mentioned Indenture of Trust, and is hereby authenticated on its dated date as specified above.

SYNOVUS BANK,
as Trustee

By: _____
Authorized Signatory

* * * * *

VALIDATION CERTIFICATE

STATE OF GEORGIA

COUNTY OF FAYETTE COUNTY

The undersigned Clerk of the Superior Court of Fayette County, Georgia, HEREBY CERTIFIES that the within Fayette County Development Authority Taxable Revenue Bond (Hoshizaki America, Inc. Project), Series 2024, was confirmed and validated by judgment of the Superior Court of Fayette County, Georgia, in case No. _____, rendered on the ____ day of _____, 2024, and that no exception, intervention or objection to such judgment or appeal therefrom or filing of extension of appeal has been taken.

WITNESS the manual or a duly authorized reproduced facsimile of my signature and the reproduced facsimile seal of said court.

[SEAL]

Clerk, Superior Court, Fayette County, Georgia

* * * * *

PAYMENTS ON ACCOUNT OF PRINCIPAL

Partial prepayments of the principal of this Bond have been made, as follows:

<u>Date</u>	<u>Amount Prepaid</u>	<u>Balance of Principal Amount Unpaid</u>	<u>Authorized Signature of Owner of This Bond</u>
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* * * * *

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Please print or typewrite Name and Address,
including Zip Code, and Federal Taxpayer Identification or
Social Security Number of Assignee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints

Attorney to register the transfer of the within Bond on the books kept for registration thereof,
with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment
must correspond with the name as it appears
on the face of the within Bond in every
particular, without alteration, enlargement or
any change whatever