

EXECUTION COPY

AMENDED AND RESTATED GALLERIA CONVENTION FUNDING AGREEMENT

between

COBB-MARIETTA COLISEUM AND EXHIBIT HALL AUTHORITY

and

CITY OF SMYRNA, GEORGIA

DATED AS OF THE EFFECTIVE DATE

[Original Convention Funding Agreement dated as of December 1, 1991
and amended as of October 1, 1996]

TABLE OF CONTENTS

Page

ARTICLE I DEFINITIONS4

ARTICLE II REPRESENTATIONS.....9

 Section 2.1 Representations by the Authority9

 Section 2.2 Representations and Agreements by the City.....10

ARTICLE III ISSUANCE OF SENIOR LIEN BONDS; CONSTRUCTION AND OPERATION OF FINANCED PROJECTS11

 Section 3.1 Compliance with the Senior Lien Indenture and Other Authority Bond Documents11

 Section 3.2 Construction and Operation of the Galleria Project and any other Financed Project.....11

 Section 3.3 Additional Senior Lien Bonds Proposed after the Effective Date.....11

 Section 3.4 Validation of Senior Lien Bonds.....11

ARTICLE IV EFFECTIVE DATE; TERM; IMPOSITION OF TAX; TAX PAYMENT PROVISIONS; OBLIGATIONS ABSOLUTE AND UNCONDITIONAL.....12

 Section 4.1 Effective Date and Term of Agreement12

 Section 4.2 Imposition of Hotel/Motel Tax.....12

 Section 4.3 No Impairment of Tax.....12

 Section 4.4 Cities Hotel/Motel Tax Payments12

 Section 4.5 Obligations of City Hereunder Absolute and Unconditional14

 Section 4.6 Pledge of Hotel/Motel Tax14

 Section 4.7 Enforcement of Obligations15

 Section 4.8 Assignment of this Agreement.....15

 Section 4.9 No Set-Off.....15

ARTICLE V SPECIAL COVENANTS OF CITY AND AUTHORITY16

 Section 5.1 Collection of Taxes16

 Section 5.2 Records Regarding Cities Hotel/Motel Tax Payments.....16

 Section 5.3 Further Assurances and Corrective Instrument.....16

 Section 5.4 Confirming Documents.....16

 Section 5.5 Reports to Department of Community Affairs.....17

ARTICLE VI MISCELLANEOUS17

 Section 6.1 Termination of this Agreement.17

 Section 6.2 Independent Contractor17

 Section 6.3 Financial Liability17

 Section 6.4 No Interest for City.....17

 Section 6.5 No Third Party Beneficiaries.....17

 Section 6.6 Entire Agreement; Amendments.....18

 Section 6.7 Agreement to Pay Attorneys’ Fees and Expenses.....18

 Section 6.8 No Additional Waiver Implied by One Waiver18

 Section 6.9 Notices.....18

 Section 6.10 Binding Effect19

 Section 6.11 Severability.....19

 Section 6.12 Execution Counterparts19

 Section 6.13 Captions.....19

Section 6.14 Law Governing this Agreement19
Section 6.15 Prior Funding Agreements19

AMENDED AND RESTATED GALLERIA CONVENTION FUNDING AGREEMENT

THIS AMENDED AND RESTATED GALLERIA CONVENTION FUNDING AGREEMENT (this “**Agreement**”) is dated as of the Effective Date (as defined herein), by and between the **COBB-MARIETTA COLISEUM AND EXHIBIT HALL AUTHORITY**, a body corporate and politic created and existing under the laws of the State of Georgia (the “**State**”), and the **CITY OF SMYRNA, GEORGIA**, a municipal corporation created and existing under the laws of the State, and amends and restates in its entirety the Prior Funding Agreement (as defined herein).

WHEREAS, the Authority (as defined herein) has heretofore been created pursuant to the Cobb-Marietta Coliseum and Exhibit Hall Authority Act (Georgia Laws 1980 p. 4091 et seq., as amended, the “**Authority Act**”) and the Authority is now existing and operating and its members have been duly appointed and entered into their duties;

WHEREAS, the Authority was created for the general purpose of “. . . developing and promoting for the public good in this state the cultural growth, public welfare, education and recreation of the people of this state, including the erection and construction of a building or buildings which shall be public buildings to be used for amusement purposes or educational purposes or a combination of the two, and for fairs, expositions, or exhibitions in connection therewith, and the purchase of lands, easements, rights and lands and franchises for construction of such facility or facilities and for use in connection therewith . . .”;

WHEREAS, pursuant to the authority granted in the Authority Act, the Authority is empowered to undertake, without limitation, “. . . the acquisition, construction, equipping, maintenance and operation of multi-use coliseum and civic center type facilities to be used for athletic contests, games, meetings, trade fairs, expositions, political conventions, agricultural events, theatrical and musical performances, conventions and other public entertainments, which facilities if acquired or constructed after May 8, 2018 must be managed and operated directly by the Authority for its own use, and the usual facilities related thereto, including, without limitation, refreshment stands and restaurants, and facilities for the purveying of foods, beverages, publications, souvenirs, novelties, and goods of all kinds, whether operated or purveyed directly or indirectly through concessions, licenses, leases or otherwise, parking facilities or parking areas in connection therewith, recreational centers and areas including, but not limited to, gymnasium and athletic facilities and related buildings, and the usual and convenient facilities appertaining to such undertakings and the extension and improvements of such facilities, acquiring the necessary property therefor, both real and personal and the lease, sale and licensing of any part or all of such facilities, including real and personal property, to any persons, firms or corporations whether public or private so as to assure the efficient and proper development, maintenance, and operation of such facilities and areas, deemed by the Authority to be necessary, convenient, or desirable . . .”;

WHEREAS, the City (as defined herein) is a municipal corporation organized and existing under the laws of the State;

WHEREAS, Article IX, Section II, Paragraph III of the Constitution of the State (the “**State Constitution**”) authorizes the expenditure of public funds by counties and municipal corporations for parks, recreational areas, programs and facilities;

WHEREAS, Article IX, Section III, Paragraph I of the State Constitution (the “**Intergovernmental Contracts Clause**”) authorizes intergovernmental contracts between any “. . . county, municipality, school district or political subdivision of the state . . . with each other or any other public agency, public corporation, or public authority for joint services, for the provision of services or for joint or separate use of facilities or equipment. . .”;

WHEREAS, pursuant to the Authority Act, the Intergovernmental Contracts Clause of the State Constitution and other applicable provisions of State law, the Authority and the City entered into the Original Funding Agreement (as defined herein) as an intergovernmental contract for the provision of services and facilities in connection with the Galleria Project (defined below);

WHEREAS, the City is authorized to levy and collect within its boundaries, an excise tax upon the furnishing for value of public accommodations (the “**Hotel/Motel Tax**”) pursuant to the Hotel/Motel Tax Law (as defined herein), which Hotel/Motel Tax on the Effective Date is levied by the City at the rate of eight percent (8%) of the amount of the lodging charges actually collected;

WHEREAS, O.C.G.A. § 36-82-60 et seq. (the “**Revenue Bond Law**”) and in particular O.C.G.A. § 36-82-61(4)(e) authorizes the issuance of revenue bonds by governmental bodies for “. . . buildings to be constructed and used for the housing of exhibits for fairs and educational purposes; buildings to be used for the housing of livestock, horses, cattle, swine, poultry and agricultural exhibits for exhibition purposes; the erection and construction of buildings to be used for amusement or educational purposes or a combination of the two; and such buildings to be used for fairs, expositions, or exhibitions in connection therewith . . .”;

WHEREAS, on December 17, 1991, the Authority issued \$48,200,000 original aggregate principal amount of its Revenue Bonds, Series 1991 (the “**Series 1991 Bonds**”) pursuant to the Senior Lien Indenture (as defined hereinafter) in order to finance the acquisition and construction of that certain multi-use civic center, exhibit hall and meeting facilities known as “Cobb Galleria Centre” as a public facility to be owned and operated by the Authority, all for the benefit of the residents within the boundaries of the County (as defined herein);

WHEREAS, in order to secure payment of the Series 1991 Bonds and any additional bonds issued under the Senior Lien Indenture, the Authority pledged all revenues derived under the Original Funding Agreement to the payment of principal of and interest on the Senior Lien Bonds (as defined herein);

WHEREAS, in connection with the Original Funding Agreement and the issuance of the Series 1991 Bonds issued to finance the acquisition and construction of the Galleria Project, the Authority and the City entered into the Original Operating Agreement (as defined herein) with respect to the original Galleria Project;

WHEREAS, on May 18, 1993, the Authority issued \$47,965,000 original aggregate principal amount of its Revenue Refunding Bonds, Series 1993 (the “**Series 1993 Bonds**”) in order to refund a portion of the Series 1991 Bonds;

WHEREAS, in order to finance certain additions to the Galleria Project, the Authority issued \$22,300,000 original aggregate principal amount of its Junior Lien Revenue Bonds, Series 1996A (the “**Series 1996A Junior Lien Bonds**”) on October 15, 1996 in accordance with the 1996 Funding Agreement Amendment and the 1996 Operating Agreement Amendment (both as defined herein);

WHEREAS, on October 19, 1999, the Authority issued \$23,950,000 original aggregate principal amount of its Revenue Bonds, Series 1999 (the “**Series 1999 Bonds**”) in order to finance the construction of an expansion of the Galleria Project;

WHEREAS, on March 15, 2005, the Authority issued \$15,375,000 original aggregate principal amount of its Revenue Refunding Bonds, Series 2005 (the “**Series 2005 Bonds**”) in order to refund a portion of the outstanding Series 1999 Bonds;

WHEREAS, on December 3, 2009, the Authority issued \$14,335,000 original aggregate principal amount of its Junior Lien Revenue Refunding Bonds, Series 2009 (the “**Series 2009 Junior Lien Bonds**”) pursuant to the Trust Indenture and Security Agreement dated as of October 1, 2009 (the “**Junior Lien Indenture**”), by and between the Authority and U.S. Bank Trust Company, National Association, as successor trustee (the “**Junior Lien Trustee**”) in order to refund all of the Authority’s then outstanding Series 1996A Junior Lien Bonds;

WHEREAS, as of September 1, 2023, the Authority’s outstanding \$12,720,000 aggregate principal amount of Series 1993 Senior Lien Bonds and its outstanding \$6,175,000 aggregate principal amount of Series 2005 Senior Lien Bonds, which together totaled \$18,895,000 (collectively, the “**Existing Senior Lien Bonds**”), were the Authority’s only outstanding Senior Lien Bonds, and have a final maturity date of October 1, 2026;

WHEREAS, all previously outstanding Series 2009 Junior Lien Bonds were paid in full and the Junior Lien Trustee discharged the Junior Lien Indenture on or about July 11, 2023;

WHEREAS, pursuant to its terms, the Prior Funding Agreement will expire on October 2, 2028, or if on such date all bonds secured thereby have not been paid in full, then on the date all bonds secured thereby have been paid in full, but in no event in excess of fifty years after December 1, 1991;

WHEREAS, pursuant to House Bill 658 of the 2017-2018 General Session of the State General Assembly (“**HB 658**”), which became effective as of July 1, 2018, the expiration of the period of time during which the Hotel/Motel Tax may be levied and collected in the City was extended from not later than December 31, 2028 to not later than December 31, 2053;

WHEREAS, pursuant to Senate Bill 489 of the 2017-2018 General Session of the State General Assembly (“**SB 489**”), which became effective as of May 8, 2018, the Authority Act was amended to limit the types of facilities to be financed by the Authority’s revenue bonds after May 8, 2018 to those facilities that are operated and managed directly by the Authority for its own use;

WHEREAS, the parties acknowledge that certain relevant circumstances of the Authority and certain of the Cities have changed since the effective date of the Original Funding Agreement and that the Authority desires to issue additional bonds in the future to be secured in whole or in part by the pledge of the City’s payments of 62.5% of its Hotel/Motel Tax revenues to or for the account of the Authority pursuant to this Agreement;

WHEREAS, the Senior Lien Indenture requires the consent of the Senior Lien Trustee to an amendment of the Prior Funding Agreement and allows the Senior Lien Trustee to consent to any amendment, change or modification, among other purposes, as may be required in connection with additional bonds in accordance with the terms thereof or in connection with any other change therein that does not prejudice the interests of the Senior Lien Trustee or the Bondholders (as defined herein);

WHEREAS, the Senior Lien Trustee has consented to this Agreement; and

NOW, THEREFORE, the Authority and the City have agreed to enter this Agreement in order to amend and restate the Prior Funding Agreement in its entirety and have agreed to contemporaneously enter into the Operating Agreement (as defined herein) in order to amend and restate the Prior Operating Agreement (as defined herein) in its entirety.

IN CONSIDERATION OF Ten Dollars in hand paid, the respective covenants, representations and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency

of which are hereby acknowledged by each party hereto, the Authority and the City agree as follows, including, without limitation, that the foregoing premises and Whereas paragraphs shall be, and are hereby declared to be, substantive provisions of this Agreement:

ARTICLE I

DEFINITIONS

In addition to the words and terms defined elsewhere in this Agreement, the following words and terms as used in this Agreement shall have the following meanings unless the context or use indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of the words and terms herein defined and (b) all capitalized terms and phrases used herein, but not defined herein, shall have the meanings assigned thereto under the Operating Agreement:

“1996 Funding Agreement Amendment” means the Amendment No. One to Convention Funding Agreement, dated as of October 1, 1996, between the Authority and the City amending the Original Funding Agreement.

“1996 Operating Agreement Amendment” means the Amendment No. One to Operating Agreement, dated as of October 1, 1996, between the Authority and the City amending the Original Operating Agreement.

“Additional Senior Lien Bonds” means Senior Lien Bonds or any other form of senior lien financing or refinancing or refunding payable from or secured by, in whole or in part, directly or indirectly, any Cities Hotel/Motel Tax Payments or funds derived directly or indirectly from or in connection with Cities Hotel/Motel Tax Payments payable under or in connection with this Agreement (including, without limitation, any such financing pursuant to a financing plan not involving bonds per se), issued or entered into by the Authority after September 1, 2023.

“Authority” means the Cobb-Marietta Coliseum and Exhibit Hall Authority, a body corporate and politic created and existing under the laws of the State, and its successors and assigns.

“Authority Bond Documents” means, collectively, this Agreement, the Operating Agreement, the Senior Lien Indenture and all other Bond Financing Documents to which the Authority is or will be a party or is or will be bound or subject, and all amendments or supplements to any such document.

“Bond Financing Documents” means, collectively, this Agreement, the Senior Lien Indenture and any other document evidencing, governing or securing repayment of Senior Lien Bonds or necessary or appropriate in connection with the issuance and sale of Additional Senior Lien Bonds, including, but not limited to, disclosure documents, validation documents and any bond insurance policy.

“Bondholders” means the registered owner of any outstanding Senior Lien Bonds.

“Business Day” means any day, other than a Saturday or Sunday, on which banking institutions are open on a full-service business basis in the city in which the designated corporate trust office of the Senior Lien Trustee is located and on which the payment system of the United States Federal Reserve is operational.

“Cities” means, each respectively and all collectively, the City and the cities of Acworth, Austell, Kennesaw, Marietta, and Powder Springs, unless otherwise expressly provided herein, together with any other city located in the boundaries of the County that enters into a City Funding Agreement and a City

Operating Agreement with the Authority, unless otherwise expressly provided herein, in each case for so long as any such city has a City Funding Agreement and a City Operating Agreement with the Authority in effect at the applicable time.

“Cities Hotel/Motel Tax Payments” means, collectively, the payments of Hotel/Motel Tax revenues paid by each of the Cities to or for the account of the Authority under the applicable City Funding Agreement, including the City’s payments of Hotel/Motel Tax revenues required pursuant to Section 4.4(a) hereof with respect to the Existing Senior Lien Bonds and the Additional Senior Lien Bonds prior to the Transition Date or required pursuant to Section 4.4(b) hereof with respect to the Additional Senior Lien Bonds on and after the Transition Date.

“City” means the City of Smyrna, Georgia, a municipal corporation created and existing under the laws of the State, and its successors and assigns.

“City Funding Agreement” means, each respectively and as applicable all collectively, (a) the Original City Funding Agreements in effect at the applicable time, (b) this Agreement, and (c) the convention funding agreements by and between the Authority and each of the cities of Acworth, Austell, Kennesaw, Marietta and Powder Springs, unless otherwise expressly provided herein, together with each similar convention funding agreement between the Authority and a city located in the boundaries of the County entered into after September 1, 2023, as the same may be supplemented or amended from time to time.

“City Operating Agreement” means, each respectively and all collectively, (a) the Original City Operating Agreements in effect at the applicable time, (b) the Operating Agreement, and (c) the operating agreements by and between the Authority and each the cities of Acworth, Austell, Kennesaw, Marietta and Powder Springs, unless otherwise expressly provided herein, together with each similar operating agreement between the Authority and a city located in the boundaries of the County entered into after September 1, 2023, as the same may be supplemented or amended from time to time.

“Conforming City” means, each respectively and collectively, as applicable, each of the Cities that has entered into a Conforming City Funding Agreement and a Conforming City Operating Agreement with substantially similar substantive terms as the County Funding Agreement and the County Operating Agreement, which may include a new city located in the boundaries of the County.

“Conforming City Funding Agreement” means, each respectively and collectively, as applicable, a City Funding Agreement between a Conforming City and the Authority (regardless of its title and regardless of whether it is amended or amended and restated) with substantially similar substantive terms as the County Funding Agreement and the County Operating Agreement with respect to the extended Term, the percent of Hotel/Motel Tax revenues pledged to secure Additional Senior Lien Bonds, the payment and application of Cities Hotel/Motel Tax Payments, the flow of funds for Cities Hotel/Motel Tax Payments and County Hotel/Motel Tax Payments, the flow of funds for Project Operating Revenues, and the flow of funds for the Renewal and Expansion Fund.

“Conforming City Operating Agreement” means, each respectively and collectively, as applicable, a City Operating Agreement between a Conforming City and the Authority (regardless of its title and regardless of whether it is amended or amended and restated) with substantially similar substantive terms as the County Funding Agreement and the County Operating Agreement with respect to the extended Term, the percent of Hotel/Motel Tax revenues pledged to secure Additional Senior Lien Bonds, the payment and application of Cities Hotel/Motel Tax Payments collections, the flow of funds for Cities Hotel/Motel Tax Payments and County Hotel/Motel Tax Payments, the flow of funds for Project Operating Revenues, and the flow of funds for the Renewal and Expansion Fund.

“**County**” means Cobb County, Georgia, a political subdivision of the State.

“**County Funding Agreement**” means the Amended and Restated Galleria Convention Funding Agreement, dated as of September 1, 2023, between the County and the Authority, as the same may be supplemented or amended from time to time.

“**County Hotel/Motel Tax Payments**” means the payments of Hotel/Motel Tax revenues paid by the County to or on behalf of the Authority pursuant to the County Funding Agreement.

“**County Operating Agreement**” means the Amended and Restated Galleria Operating Agreement, dated as of September 1, 2023, between the County and the Authority, as the same may be supplemented or amended from time to time.

“**County Tax Payments**” means the County’s payments of its Hotel/Motel Tax revenues and the County’s payments of its Liquor-by-the-Drink Tax revenues required pursuant to Section 4.4 of the County Funding Agreement.

“**County/Cities Tax Payments**” means, collectively, all County Tax Payments and all Cities Hotel/Motel Tax Payments.

“**Debt Service Reserve Account**” means the Debt Service Reserve Account within the Sinking Fund established under the Senior Lien Indenture and held and administered by the Senior Lien Trustee in accordance with the Senior Lien Indenture or any comparable debt service reserve fund under any successor to the Senior Lien Indenture pursuant to which Additional Senior Lien Bonds are issued after September 1, 2023.

“**Effective Date**” means October 1, 2023.

“**Existing Galleria Project**” means the multipurpose convention, exhibit hall and meeting facilities commonly referred to as the Cobb Galleria Centre, any associated parking areas or improvements thereto and all other facilities and improvements determined by the Authority to be necessary or convenient in connection with the Cobb Galleria Centre, which may include, without limitation, related lands, air space, buildings, structures, fixtures, equipment and personalty appurtenant or convenient to such facilities (any and all of the aforesaid are referred to herein as “facilities” as a broadly construed all-inclusive term), all operated and managed for the benefit of the citizens of the County, as the same exists on September 1, 2023.

“**Financed Project**” or “**Financed Projects**” means, collectively and each respectively, (a) the Galleria Project and (b) any other facilities, buildings, structures, improvements, expansions, additions, replacements, renovations, related lands, fixtures, equipment and personalty appurtenant or convenient to such facilities (any and all of the aforesaid are referred to herein as “facilities” as a broadly construed all-inclusive term), and any other multi-use coliseum and civic center type facilities of the type described in the Authority Act, in each case if and to the extent acquired, constructed, rehabilitated or installed by or on behalf of the Authority after September 1, 2023 and financed in whole or in part by Senior Lien Bonds, *provided, however*, that all such facilities acquired, constructed or installed after May 8, 2018 must be managed and operated directly by the Authority for its own use on behalf of the citizens of the County.

“**funds derived from County/Cities Tax Payments**” or any similar or comparable phrase shall include, without limitation, net investment earnings on County/Cities Tax Payments, except only during the Gap Period net investment earnings on Cities Hotel/Motel Tax Payments deposited into the Operating Revenue Fund rather than the Tax Payments Fund shall be excluded.

“Future Galleria Project” means any future Financed Project consisting of improvements of, additions to or expansions of the Existing Galleria Project after September 1, 2023, which may include, without limitation, related lands, buildings, structures, fixtures, equipment and personalty appurtenant or convenient to such facilities (any and all of the aforesaid are referred to herein as “facilities” as a broadly construed all-inclusive term), all operated and managed directly by the Authority for its own use for the benefit of the citizens of the County.

“Galleria Project” means, collectively, the Existing Galleria Project and any Future Galleria Project.

“Gap Period” means the period of time commencing on September 1, 2023 and ending, as applicable, (a) with respect to any Original City Funding Agreement and Original City Operating Agreement, on the date any such Cities and the Authority have executed a Conforming City Funding Agreement and a Conforming City Operating Agreement and (b) on the termination date of an Original City Funding Agreement and Original City Operating Agreement in the event the same are never amended or amended and restated or otherwise modified after September 1, 2023.

“Hotel/Motel Tax Law” means O.C.G.A. Title 48, Chapter 13, Article 3 *et seq.*, as amended, including in particular, without limitation, O.C.G.A. § 48-13-51(a)(5.1), authorizing the governing authority of each county within the State, within the territorial limits of the special district (created under O.C.G.A. § 48-13-51) and each municipality in the State located within the special district, to levy and collect an excise tax upon the furnishing of public accommodations at the applicable rate or rates specified therein.

“Liquor-by-the-Drink Tax” means the excise tax levied and collected by the County upon the sale of distilled spirits by-the drink pursuant to O.C.G.A. Title 3, Chapter 4, Article 5, Part 3, *et seq.*, as amended.

“O.C.G.A.” means the Official Code of Georgia Annotated, as amended.

“Operating Agreement” means the Amended and Restated Galleria Operating Agreement, dated as of the Effective Date, by and between the Authority and the City, as the same may be supplemented or amended from time to time.

“Operating Revenue Fund” means the Cobb-Marietta Coliseum and Exhibit Hall Authority - Galleria Operating Revenue Fund created pursuant to and governed by Section 4.1 of the Operating Agreement.

“Original City Funding Agreement” and **“Original City Funding Agreements”** means, each respectively and all collectively, the City Convention Funding Agreements, dated December 1, 1991, between the Authority and each of the Cities, entered into in connection with the issuance of the Series 1991 Bonds, as amended from time to time and in effect as of September 1, 2023.

“Original City Operating Agreement” and **“Original City Operating Agreements”** means, each respectively and all collectively, the Operating Agreements, dated December 1, 1991, between the Authority and each of the Cities, entered into in connection with the issuance of the Series 1991 Bonds, as amended from time to time and in effect as of September 1, 2023.

“Original Funding Agreement” means the Convention Funding Agreement, dated as of December 1, 1991, between the Authority and the City, with respect to the original Galleria Project.

“Original Operating Agreement” means the Operating Agreement, dated as of December 1, 1991, between the Authority and the City, with respect to the original Galleria Project.

“Prior Funding Agreement” means the Original Funding Agreement, as amended by the 1996 Funding Agreement Amendment.

“Prior Operating Agreement” means the Original Operating Agreement, as amended by the 1996 Operating Agreement Amendment.

“Project” or **“Projects”** means, collectively and each respectively, the Galleria Project, any other Financed Project existing on September 1, 2023, and any future Financed Project undertaken in accordance with this Agreement and the Operating Agreement.

“Project Fund” means the Cobb-Marietta Coliseum and Exhibit Hall Authority Project Fund created under and governed by the Senior Lien Indenture.

“Project Operating Revenues” means in the aggregate with respect to all Projects under this Agreement any and all gross revenues, receipts, income, rent, concessions and other money of any nature or in any form whatsoever received by or on behalf of the Authority or accruing to the benefit of the Authority from or in connection with the Galleria Project or any other Financed Project, including, without limitation, revenues from any ground lease, rental agreement, user or occupancy agreement, operating agreement, license or concession agreement, franchise agreement, or any similar or comparable type agreement or arrangement, lease or sale of air rights, any sale, lease or other disposition of naming rights and/or signage rights, or any other lease, sale or disposition of property or assets or any kind, any investment earnings on any of the foregoing revenues and during the Gap Period any investment earnings on Cities Hotel/Motel Tax Payments deposited into the Operating Revenue Fund, but excluding all County/Cities Tax Payments from the County or any of the Cities, all net investment earnings on County/Cities Tax Payments deposited into the Tax Payments Fund and all other funds derived from County/Cities Tax Payments.

“Renewal and Expansion Fund” or **“R&E Fund”** means the Renewal and Expansion Fund created pursuant to and governed by Section 4.3 of the Operating Agreement, together with any other reserve funds established by the Authority during the Term of the Operating Agreement serving a comparable purpose as the R&E Fund regardless of how such other reserve fund is labeled or characterized (excluding any debt service reserve funds for Senior Lien Bonds held by the Senior Lien Trustee under the Senior Lien Indenture or under a similar Bond Financing Document, excluding the Project Working Capital Reserve and excluding the reserve funds and renewal and expansion funds established exclusively for other Authority projects such as the Performing Arts Center).

“Revenue Fund” means the Cobb-Marietta Coliseum and Exhibit Hall Authority Revenue Fund created under and governed by the Senior Lien Indenture.

“Senior Lien Bonds” means, collectively, the Existing Senior Lien Bonds and any Additional Senior Lien Bonds, which are secured under the Senior Lien Indenture by a senior priority pledge of and lien on the County/Cities Tax Payments.

“Senior Lien Indenture” means the Trust Indenture dated as of November 1, 1991, by and between the Authority and U.S. Bank Trust Company, National Association, successor to U.S. Bank National Association, as trustee, and as successor to First Union National Bank of Georgia, as trustee, pursuant to which the Senior Lien Bonds have been issued, as supplemented and amended by the First Supplemental Indenture, dated as of April 1, 1993, the Second Supplemental Indenture, dated as of October 1, 1999, and

the Third Supplemental Indenture, dated as of February 1, 2005, as the same may be further amended or supplemented or replaced by a successor document from time to time hereafter.

“**Senior Lien Trustee**” means U.S. Bank Trust Company, National Association, successor to U.S. Bank National Association and First Union National Bank of Georgia, each respectively, as trustee, or any successor trustee appointed pursuant to the terms of the Senior Lien Indenture.

“**Tax Payments Fund**” means the Cobb-Marietta Coliseum and Exhibit Hall Authority - Galleria Tax Payments Fund created pursuant to and governed by Section 4.2 of the Operating Agreement.

“**Term**” means the term of this Agreement set forth in Section 4.1 hereof.

“**Transition Date**” means the first date on which no Existing Senior Lien Bonds remain outstanding, which date as of September 1, 2023 is expected to be October 2, 2026.

ARTICLE II

REPRESENTATIONS

Section 2.1 **Representations by the Authority.** The Authority makes the following representations and agreements as the basis for the undertakings on its part herein contained:

(i) The Authority is a body corporate and politic created and existing under the laws of the State, including in particular the Authority Act and will do or cause to be done all things necessary to preserve and keep in full force and effect its status and existence; the Authority is permitted under the Intergovernmental Contracts Clause of the State Constitution to contract for any period not exceeding fifty years with the City for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, provided such contracts deal with activities, services or facilities the contracting parties are authorized by law to undertake or provide;

(ii) The Authority has the power to enter into this Agreement and to perform all obligations contained herein, is authorized to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder, by proper action has duly authorized the execution, delivery and performance of this Agreement, and no approval or other action by any governmental authority, agency, or other person is required in connection with the delivery and performance of this Agreement by it except as shall have been obtained prior to or as of the Effective Date hereof;

(iii) The Authority is empowered specifically (a) to borrow money and to issue its revenue bonds and to use the proceeds thereof for the purpose of paying all or part of the cost of any “project” as defined in the Authority Act as of the time of such issuance or for the purpose of refunding any such bonds of the Authority theretofore issued, and to otherwise carry out its purposes, and to pay all costs of the Authority incident to or necessary and appropriate to such purposes, (b) to make and execute contracts and other instruments necessary to exercise the powers of the Authority, including, without limitation, contracts with the City, and (c) to pledge or assign any properties, revenues, income, tolls, charges, or fees owned or received by the Authority;

(iv) The Authority is not subject to any bylaw or contractual or other limitation or provision of any nature whatsoever which in any way limits, restricts, or prevents it from entering into this Agreement and performing its obligations hereunder;

(v) The issuance and sale of the Senior Lien Bonds, the execution and delivery of this Agreement, the Senior Lien Indenture and all other Authority Bond Documents, and the performance of all covenants and agreements of the Authority contained in this Agreement and the other Authority Bond Documents and of all other acts and things required under the State Constitution and laws of the State to make this Agreement and each other Authority Bond Document a valid and binding obligation of the Authority in accordance with its respective terms are authorized by law and have been (or will be as to Authority Bond Documents with respect to Additional Senior Lien Bonds) duly authorized by proceedings of the Authority adopted at public meetings thereof duly and lawfully called and held;

(vi) This Agreement, the Senior Lien Indenture and the other Authority Bond Documents have been or will be duly executed and delivered by the Authority and do or will constitute its legal, valid, and binding obligation enforceable in accordance with their respective terms, except as enforcement may be limited by the application of equitable principles and matters of public policy;

(vii) The authorization, execution, delivery, and performance by the Authority of this Agreement, the Senior Lien Indenture and the other Authority Bond Documents and compliance by the Authority with the respective provisions hereof and thereof do not and will not violate the State Constitution or the laws of the State or constitute a breach of or a default under, any other law, court order, administrative regulation or legal decree, or any agreement or other instrument to which it is a party or by which it is bound or subject; and

(viii) There is no litigation or proceeding pending, or to the knowledge of the Authority threatened, against the Authority or against any person having a material adverse effect on the right of the Authority to execute this Agreement, the Operating Agreement, the Senior Lien Indenture or the other Authority Bond Documents or the ability of the Authority to comply with any of its obligations under this Agreement, the Operating Agreement, the Senior Lien Indenture or the other Authority Bond Documents.

Section 2.2 Representations and Agreements by the City. The City makes the following representations and agreements:

(i) The City is a municipal corporation of the State duly created and existing under the laws of the State; the City is permitted under the Intergovernmental Contracts Clause of the State Constitution to contract for any period not exceeding fifty years with the Authority for joint services, for the provision of services, or for the joint or separate use of facilities or equipment, provided such contracts deal with activities, services or facilities the contracting parties are authorized by law to undertake or provide;

(ii) The City has the power and authority to enter into and execute and deliver this Agreement, and, by proper action of its governing body, has authorized the execution and delivery of this Agreement and the taking of any and all such actions as may be required on its part to carry out, give effect to, and consummate the transactions contemplated by this Agreement, and no approval or other action by any governmental authority, agency, or other person is required in connection with the delivery and performance of this Agreement by it except as shall have been obtained as of the Effective Date hereof;

(iii) This Agreement has been duly executed and delivered by the City and constitutes its legal, valid, and binding obligation enforceable in accordance with its terms, except as enforcement may be limited by the application of equitable principles and matters of public policy;

(iv) The authorization, execution, delivery, and performance by the City of this Agreement and compliance by the City with the provisions thereof do not violate the State Constitution or the laws of the State relating to the City or constitute a breach of or a default under, any other law, court order,

administrative regulation or legal decree, or any agreement or other instrument to which it is a party or by which it is bound;

(v) There is no litigation or proceeding pending, or to the knowledge of the City threatened, against the City or any other person having a material adverse effect on the right of the City to execute this Agreement or its ability to comply with any of its obligations under this Agreement; and

(vi) The City has, pursuant to resolutions and ordinances duly adopted by its governing body, authorized the levy and collection of its Hotel/Motel Tax, and certain revenues derived from such levy shall be used and applied as provided in this Agreement and the Operating Agreement during the Term of this Agreement.

ARTICLE III

ISSUANCE OF SENIOR LIEN BONDS; CONSTRUCTION AND OPERATION OF FINANCED PROJECTS

Section 3.1 Compliance with the Senior Lien Indenture and Other Authority Bond Documents. The Authority hereby represents that the proceeds from the sale of each issue of Bonds deposited into the Project Fund under the Senior Lien Indenture prior to the Effective Date were disbursed for the purposes and in accordance with the terms and conditions set forth therein and that the Authority has and will continue to comply with the terms of all of the Authority Bond Documents. In the event the Authority issues “new money” Additional Senior Lien Bonds after the Effective Date, the Authority shall deposit the applicable net proceeds derived from the sale of each such issue of Additional Senior Lien Bonds into a separate account of the Project Fund created under the Senior Lien Indenture and shall disburse such Senior Lien Bond proceeds in accordance with the terms and conditions set forth therein, and the Authority shall comply with the terms of all Authority Bond Documents entered into in connection with each such issue of Additional Senior Lien Bonds.

Section 3.2 Construction and Operation of the Galleria Project and any other Financed Project. The Authority hereby agrees during the Term hereof to design, construct, operate and maintain the Galleria Project and any other Financed Project for the purpose of developing and promoting for the public good, cultural growth, public welfare, education and recreation of the citizens of the County, including the erection and construction of the Galleria Project and any other Financed Project and the purchase of lands, easements, rights and lands, and franchises for the construction of the Galleria Project and any other Financed Project, all for the benefit of the citizens of the County. The Authority hereby agrees to acquire, construct, operate and maintain the Galleria Project and any other Financed Project, and to operate and manage any other Financed Project after the Effective Date directly for its own use, for the benefit of the citizens of the County and in accordance with the provisions of this Agreement and the Operating Agreement.

Section 3.3 Additional Senior Lien Bonds Proposed after the Effective Date. The City agrees that the Authority may issue Additional Senior Lien Bonds in accordance with the Senior Lien Indenture after the Effective Date without any further approval of the City and that such Additional Senior Lien Bonds shall be secured by the County/Cities Tax Payments to the same extent and in the same manner as the Senior Lien Bonds outstanding on the Effective Date; provided, however, no such Additional Senior Lien Bonds may mature later than October 1, 2053.

Section 3.4 Validation of Senior Lien Bonds The City hereby agrees to be a party defendant in connection with any validation proceeding conducted in connection with the issuance of such Additional Senior Lien Bonds proposed to be issued by the Authority after the Effective Date and agrees that it will

execute, acknowledge and deliver any certificates, instruments, sworn answers and acknowledgments as may be reasonably required in connection with any such validation hearing.

ARTICLE IV

EFFECTIVE DATE; TERM; IMPOSITION OF TAX; TAX PAYMENT PROVISIONS; OBLIGATIONS ABSOLUTE AND UNCONDITIONAL

Section 4.1 Effective Date and Term of Agreement. This Agreement shall be effective as of the Effective Date hereof. The Term of this Agreement shall commence on the Effective Date and shall expire and terminate on the date of the first to occur of the following: (i) the first date on which no Existing Senior Lien Bonds remain outstanding in the event no Additional Senior Lien Bonds have been issued in accordance with this Agreement and the Operating Agreement by September 30, 2026 or (ii) the first date on which no Additional Senior Lien Bonds remain outstanding, whether by full and final payment or by defeasance in accordance with the Senior Lien Indenture, which date shall be no later than the final maturity date of any Additional Senior Lien Bonds issued after the Effective Date hereof; provided, however, in no event shall the Term of this Agreement extend beyond October 1, 2053; and provided further, however, in no event shall the cumulative time period comprised of the sum of (i) the length of the time period from the Effective Date to the date of termination of the last surviving provision of this Agreement plus (ii) the length of the time period from the Effective Date to the final termination date of the Original Funding Agreement exceed fifty (50) years; and provided further, however, notwithstanding the foregoing, so long as any Senior Lien Bonds remain outstanding, the City shall not cease to levy its Hotel/Motel Tax in any matter that will impair the interest and rights of the holders of any Senior Lien Bonds.

Section 4.2 Imposition of Hotel/Motel Tax. Pursuant to the provisions of § 48-13-51(a)(5.1) of the Official Code of Georgia Annotated, as amended, the City has duly authorized the levy and collection of its Hotel/Motel Tax at the current rate of eight percent (8%) for the Term of this Agreement.

Section 4.3 No Impairment of Tax. So long as any Existing Senior Lien Bonds or any Additional Senior Lien Bonds issued in accordance with this Agreement remain outstanding, the City shall not cease to levy and collect, or reduce the rate of, its Hotel/Motel Tax in any manner that will impair the interest and rights of the owners of any Senior Lien Bonds then outstanding. Without limiting the generality of the foregoing, the City shall not impose, levy or collect any taxes within its corporate limits which would cause the thirteen percent (13%) limit contained in the Hotel/Motel Tax Law in O.C.G.A. § 48-13-51(a)(5.1)(C) to cause a reduction in the rate of its Hotel/Motel Tax. Additionally, in the event corporate limits of the City are hereafter expanded, the Hotel/Motel Tax attributable to such additional area included within the City shall be payable to the Authority on the same terms and conditions provided in Section 4.4 hereof, except that the amount payable due to the collection of its Hotel/Motel Tax within the additional areas included in the City shall equal 100 percent of such collections. The agreements by the City contained in this Section 4.3 shall be for the benefit of the Authority and for the benefit of the owners of the Existing Senior Lien Bonds and the owners of the Additional Senior Lien Bonds and shall constitute a contract with the owners of such Senior Lien Bonds.

Section 4.4 Cities Hotel/Motel Tax Payments.

(a) **Cities Hotel/Motel Tax Payments with Respect to Outstanding Existing Senior Lien Bonds and Additional Senior Lien Bonds Prior to the Transition Date.** Notwithstanding any provision of this Agreement or any Bond Financing Document to the contrary, commencing on the Effective Date and ending on the Transition Date, this Section 4.4(a) shall apply to the outstanding Existing Senior Lien Bonds and any Additional Senior Lien Bonds issued after the Effective Date, and this Section 4.4(a) shall be of no force and effect after the Transition Date.

(i) The City hereby covenants and agrees to pay to or for the account of the Authority by the 20th day of each calendar month until the principal of and interest on the Existing Senior Lien Bonds shall have been paid in full or provision duly made therefor, a sum equal to sixty-two and one-half percent (62.5%) of the Hotel/Motel Tax collected by the City (or to the extent that the corporate limits of the City are expanded, then one hundred percent (100%) of the Hotel/Motel Tax collected by the City within the expanded area as provided in Section 4.3) since the next preceding payment under this Section 4.4(a).

(ii) The Cities Hotel/Motel Tax Payments to be made by the City pursuant to the provisions of this Section 4.4(a) shall be made by the City directly to the Senior Lien Trustee for the account of the Authority under the Senior Lien Indenture so long as any Existing Senior Lien Bonds are outstanding under the Senior Lien Indenture. Such payments shall be in lawful money of the United States of America, shall be forthwith deposited into the Revenue Fund created under the Senior Lien Indenture, shall be applied to the extent and in the manner provided thereunder, including, but not limited to, the payment of principal and interest on any Senior Lien Bonds and at least fifty percent (50%) of the total Hotel-Motel Tax collected at the rate of eight percent (8%) shall be expended for the purposes specified in O.C.G.A. § 48-13-51(a)(5.1(B) including, but not limited to, the payment of principal and interest on any Senior Lien Bonds.

(iii) The Cities Hotel/Motel Tax Payments to be made by the City under this Section 4.4(a) shall be pledged to the payment of principal and interest on the Senior Lien Bonds pursuant to the Senior Lien Indenture.

(iv) It is further expressly provided that the City or the Authority also may make additional payments from time to time from any lawfully available funds as determined by such party in its sole discretion to be necessary or desirable in connection with the Project.

(b) Cities Hotel/Motel Tax Payments with Respect to Additional Senior Lien Bonds on and after the Transition Date. Notwithstanding any provision of this Agreement or any Bond Financing Document to the contrary, this Section 4.4(b) shall apply on and after the Transition Date to all Additional Senior Lien Bonds issued after the Effective Date.

(i) The City hereby covenants to pay to the Senior Lien Trustee for the account of the Authority under the Senior Lien Indenture by the 20th day of each calendar month until the principal of and interest on the Additional Senior Lien Bonds issued after the Effective Date hereof shall have been paid in full or provision duly made therefor, a sum equal to sixty-two and one-half percent (62.5%) of the Hotel/Motel Tax collected by the City (or to the extent that the corporate limits of the City are expanded, then one hundred percent (100%) of the Hotel/Motel Tax collected by the City within the expanded area as provided in Section 4.3) since the next preceding payment under this Section 4.4(b).

(ii) The Cities Hotel/Motel Tax Payments to be made by the City pursuant to the provisions of this Section 4.4(b) shall be made by the City to the Senior Lien Trustee for the account of the Authority under the Senior Lien Indenture so long as any Additional Senior Lien Bonds are outstanding under the Senior Lien Indenture. Such payments shall be in lawful money of the United States of America, shall be forthwith deposited into the Revenue Fund under the Senior Lien Indenture and promptly each month (1) on a first priority basis the applicable monthly installment amount of principal and interest shall be applied or held by the Senior Lien Trustee for application when due to the payment of principal of and interest on the Additional Senior Lien Bonds pursuant to the Senior Lien Indenture and the applicable monthly installment amount to replenish any deficiency in the Debt Service Reserve Account below the Debt Service Reserve Fund Requirement

under the Senior Lien Indenture and (2) any Cities Hotel/Motel Tax Payments in excess of amounts needed for the aforesaid purposes of clause (1) shall be returned to the Authority promptly each month to be applied by the Authority strictly as provided in the Operating Agreement.

(iii) The Cities Hotel/Motel Tax Payments to be made by the City under this Section shall be pledged to the payment of principal of and interest on the Additional Senior Lien Bonds pursuant to the Senior Lien Indenture and to replenish any deficiency in the Debt Service Reserve Account below the Debt Service Reserve Fund Requirement under the Senior Lien Indenture.

(iv) It is further expressly provided that the City or the Authority also may make additional payments from time to time from any legally and contractually available funds as determined by such party to be necessary or desirable in connection with the applicable Additional Senior Lien Bonds or the applicable Project.

Section 4.5 Obligations of City Hereunder Absolute and Unconditional. The obligations of the City to make the payments required in Section 4.4 hereof and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be absolute and unconditional irrespective of any defense or any rights of setoff, recoupment, or counterclaim it may otherwise have against the Authority. Until such time as the principal of and interest on the Senior Lien Bonds outstanding under the Senior Lien Indenture shall have been paid in full or provision for the payment thereof shall have been made in accordance with the applicable Indenture, the City (i) will not suspend, abate, reduce, abrogate, diminish, postpone, modify or discontinue the Cities Hotel/Motel Tax Payments provided for herein, (ii) will perform and observe all of its other agreements contained in this Agreement, and (iii) will not terminate the Term of this Agreement or its obligations hereunder for any contingency, act of God, event, or cause whatsoever, including, without limiting the generality of the foregoing, failure of the Authority's title in and to a Project or any part thereof, any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to a Project, the taking by eminent domain of title to or the use of all or any part of a Project, commercial frustration of purpose, any change in the tax or other laws of the United States of America or of the State or any political subdivision of either, any declaration or finding that any of the Senior Lien Bonds are unenforceable or invalid, the invalidity of any provision of this Agreement, or any failure of the Authority to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Agreement or the Senior Lien Indenture.

Nothing contained in this Section 4.5, however, shall be construed to release the Authority from the performance of any of the agreements on its part contained in this Agreement or in the Senior Lien Indenture; and if the Authority should fail to perform any such agreement, the City may institute such action against the Authority as the City may deem necessary to compel performance or recover its damages for nonperformance as long as such action shall not do violence to or adversely affect the agreements on the part of the City contained in this Agreement and to make the Cities Hotel/Motel Tax Payments specified herein; *provided, however*, any liability of the Authority commencing on the Effective Date hereof shall be payable solely from rents, revenues and receipts arising from the Authority's interest in the Projects. The City may, however, at its own cost and expense and in its own name, prosecute or defend any action or proceeding or take any other action involving third persons which the City deems reasonably necessary in order to secure or protect its rights hereunder, and in such event the Authority hereby agrees to cooperate to the full extent required so long as the Authority's interests in a Project would not be adversely affected.

Section 4.6 Pledge of Hotel/Motel Tax.

(a) With respect to Existing Senior Lien Bonds outstanding on the Effective Date hereof, the City has pledged and hereby reaffirms its pledge of its Cities Hotel/Motel Tax Payments required by

Section 4.4(a) hereof to the payment of principal of and interest on the Existing Senior Lien Bonds pursuant to the Senior Lien Indenture and to replenish any deficiency in the Debt Service Reserve Account below the Debt Service Reserve Fund Requirement under the Senior Lien Indenture for the benefit of the owners of the Existing Senior Lien Bonds. The Cities Hotel/Motel Tax Payments so pledged shall immediately be subject to the lien of such pledge without physical delivery thereof and the lien of this pledge shall be a first or prior lien superior to any and all other claims, whether such claims arise in contract, tort or otherwise and shall be superior to any lien or pledge that may hereafter be created.

(b) With respect to Additional Senior Lien Bonds issued after the Effective Date hereof in accordance with this Agreement, the City hereby pledges its Cities Hotel/Motel Tax Payments required to be paid pursuant to Section 4.4(a) prior to the Transition Date and Section 4.4(b) hereof on and after the Transition Date to the payment of principal of and interest on the Additional Senior Lien Bonds pursuant to the Senior Lien Indenture and to replenish any deficiency in the Debt Service Reserve Account below the Debt Service Reserve Fund Requirement under the Senior Lien Indenture for the benefit of the owners of the applicable Additional Senior Lien Bonds issued after the Effective Date hereof. The Cities Hotel/Motel Tax Payments so pledged shall immediately be subject to the lien of such pledge without physical delivery thereof and the lien of this pledge shall be a first or prior lien superior to any and all other claims, whether such claims arise in contract, tort or otherwise and shall be superior to any lien or pledge that may hereafter be created.

Section 4.7 Enforcement of Obligations. The obligation of the City to make its Cities Hotel/Motel Tax Payments under this Article may be enforced by (i) the Authority, (ii) the Senior Lien Trustee or owners of any Senior Lien Bonds, in accordance with the applicable provisions of the Senior Lien Indenture and independently of the Authority or, (iii) such receiver or receivers as may be appointed pursuant to the Senior Lien Indenture or applicable law. The covenants and agreements hereunder including specifically the City's obligation to make its Cities Hotel/Motel Tax Payments shall be enforceable by specific performance; it being acknowledged and agreed by the Authority and the City that no other remedy at law is adequate to protect the interests of the parties hereto.

Section 4.8 Assignment of this Agreement. The City hereby consents to the assignment of the Authority's right, title, and interest in and to this Agreement to the Senior Lien Trustee pursuant to the Senior Lien Indenture to secure the Existing Senior Lien Bonds outstanding on the Effective Date hereof and Additional Senior Lien Bonds issued after the Effective Date hereof and hereby agrees that any notice to the Authority required under this Agreement with respect to such Existing Senior Lien Bonds and Additional Senior Lien Bonds shall be given in addition to the Senior Lien Trustee at the address then applicable for the Senior Lien Trustee under the Senior Lien Indenture and that any consent of the Authority required under this Agreement with respect to such Existing Senior Lien Bonds and Additional Senior Lien Bonds shall not be deemed to have been given unless such consent is obtained in writing from the Senior Lien Trustee and the Authority. The Senior Lien Trustee shall have all rights and remedies herein accorded to the Authority with respect to Existing Senior Lien Bonds outstanding on the Effective Date hereof and Additional Senior Lien Bonds issued after the Effective Date hereof, and any reference herein to the Authority with respect to such Existing Senior Lien Bonds and Additional Senior Lien Bonds shall be deemed, with the necessary changes in detail, to include the Senior Lien Trustee. The Senior Lien Trustee and the owners of the Existing Senior Lien Bonds outstanding on the Effective Date hereof and Additional Senior Lien Bonds issued after the Effective Date hereof are deemed to be and are third party beneficiaries of the representations, covenants and agreements of the City contained in this Agreement with respect to such Existing Senior Lien Bonds and Additional Senior Lien Bonds.

Section 4.9 No Set-Off. No breach, default or failure by the Authority to comply with the provisions of this Agreement shall permit an abatement or reduction in or set-off against the Cities Hotel/Motel Tax Payments due from the City. Nothing in this Agreement shall otherwise impair, diminish

or affect any other right or remedy available to the City (i) as a result of the Authority's breach, default or failure under this Agreement, or (ii) to enforce the obligations of the Authority under this Agreement. No dispute or litigation between the Authority and the City with respect to this Agreement shall affect any party's duties to perform its obligations or its rights or remedies while such dispute or litigation is pending.

ARTICLE V

SPECIAL COVENANTS OF CITY AND AUTHORITY

The City and the Authority each hereby covenants and agrees with each other and for the benefit of the owners of the Senior Lien Bonds as follows:

Section 5.1 Collection of Taxes. The City hereby covenants and agrees that during the Term of this Agreement it shall levy and collect the Hotel/Motel Tax within its corporate limits at the rate authorized by the Hotel/Motel Tax Law at the time of such levy, provided such rate during the Term of this Agreement shall be at least eight percent (8%), and from the proceeds derived therefrom make its Cities Hotel/Motel Tax Payments required pursuant to the applicable subsection of Section 4.4 hereof throughout the Term of this Agreement. This covenant shall be for the benefit of the owners of the Existing Senior Lien Bonds outstanding on the Effective Date hereof and Additional Senior Lien Bonds issued after the Effective Date in accordance with this Agreement and shall constitute a contract with the owners of such Existing Senior Lien Bonds and Additional Senior Lien Bonds and may be enforced by the Senior Lien Trustee with respect thereto.

Section 5.2 Records Regarding Cities Hotel/Motel Tax Payments.

The City shall provide to the Authority and the Senior Lien Trustee monthly a written statement on or before the date when the Cities Hotel/Motel Tax Payments are due hereunder of the amount of each Cities Hotel/Motel Tax Payments. Upon the prior written request of the Authority, the City shall make available for inspection during normal business hours the books and records of the City pertaining to the levy and collection of its Hotel/Motel Tax and related Cities Hotel/Motel Tax Payments by the City.

Section 5.3 Further Assurances and Corrective Instrument. The City and the Authority, as applicable, each respectively, hereby covenants and agrees that it will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such further instruments, certificates and acknowledgments as may be reasonably requested under this Agreement, including, without limitation, to perfect the pledge of revenues payable hereunder securing payment of the principal of and interest on the Senior Lien Bonds and to replenish any deficiency in the Senior Lien Debt Service Reserve Account below the Senior Lien Debt Service Reserve Fund Requirement under the Senior Lien Indenture or for carrying out the intention of or facilitating the performance of this Agreement.

Section 5.4 Confirming Documents. In connection with the issuance of any Additional Senior Lien Bonds after the Effective Date, the City and the Authority, each respectively, hereby covenants and agrees, upon reasonable prior written request, to authorize, execute and deliver any reasonably requested certificates, letters or other documents in form and substance reasonably acceptable to the executing party confirming the agreed upon obligations and covenants of the applicable party under this Agreement in the event:

- (i) such certificates, letters or other documents are reasonably required by, as applicable, any rating agency, bond purchaser or other appropriate party or a legal requirement as a condition of issuance of the Additional Senior Lien Bonds and are in form and substance acceptable to the City or the Authority, as applicable; and

(ii) the Authority shall pay the costs and expenses incurred by the City in connection with the authorization, execution and delivery of such certificates, letters or other documents, including, but not limited to, the reasonable fees and expenses of attorneys representing the City.

Section 5.5 Reports to Department of Community Affairs.

The City shall annually file with the Department of Community Affairs a report specifying the rate of taxation and amounts collected and expended pursuant to the Hotel/Motel Tax Law and any other information which may be required by the Department of Community Affairs pursuant to the Hotel/Motel Tax Law.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Termination of this Agreement.

The Term of this Agreement shall expire and terminate in accordance with Section 4.1 hereof.

Section 6.2 Independent Contractor. In performing this Agreement, the Authority is acting as an independent contractor. The City shall not have any power to control the means, methods or techniques by which the Authority undertakes the activities or projects contemplated by this Agreement, except as may be otherwise expressly provided in this Agreement.

Section 6.3 Financial Liability.

(a) The financial liability of the Authority for failure to perform any of its obligations under this Agreement after the Effective Date hereof shall be limited to the Authority's interests in the Projects and in the operating revenues of the Projects.

(b) The financial liability of the City for failure to perform any of its obligations under this Agreement shall be limited to the interest of the City in the Cities Hotel/Motel Tax payable by the City under Section 4.4(a) or 4.4(b) of this Agreement.

Section 6.4 No Interest for City. By virtue of this Agreement, the City shall not have or hereafter acquire any legal or equitable interest of any nature in, under or to (i) any part of the property, real or personal, tangible or intangible, comprising or used in the Financed Projects, (ii) the leases, licenses, contracts, accounts or other intangible rights or obligations acquired or incurred by the Authority in connection with the acquisition, construction, improvement, equipping or operation of the Financed Projects, or (iii) the operating revenues of the Financed Projects except as otherwise agreed to in writing between the City and the Authority.

Section 6.5 No Third Party Beneficiaries. Nothing in this Agreement is intended or shall be deemed to confer any interest in this Agreement or benefit on persons not named parties to this Agreement, except as provided in Section 4.3, Section 4.7 and Section 5.1 of this Agreement with respect to the Senior Lien Trustee and owners of the Senior Lien Bonds and as may be otherwise expressly provided in this Agreement. No obligation imposed on any party under this Agreement is imposed for the benefit or with the intent to permit enforcement by another, not a party to this Agreement, except as may be otherwise expressly provided in this Agreement with respect to the Senior Lien Trustee and owners of the Senior Lien Bonds.

Section 6.6 Entire Agreement; Amendments.

(a) This Agreement contains the entire agreement of the City and the Authority relating to the specific matters covered by this Agreement. No representation, promise or understanding has been made, and no collateral agreement, stipulation or undertaking exists, which will have any force and effect with respect to the specific matters covered by this Agreement except as set forth in this Agreement.

(b) No amendment, modification, supplement, release, discharge or waiver of the provisions of this Agreement shall be of any force, value or effect unless it is in writing and is duly executed on behalf of the Authority and the City and, if required by the Senior Lien Indenture, is accomplished in accordance with the Senior Lien Indenture with the prior written consent of the Senior Lien Trustee.

Section 6.7 Agreement to Pay Attorneys' Fees and Expenses.

(a) In the event the City is determined to have defaulted under any of the provisions of this Agreement and the Authority employs attorneys or incur other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the City herein contained, the City agrees that it shall on demand therefor pay to the Authority the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Authority.

(b) In the event the Authority is determined to have defaulted under any of the provisions of this Agreement and the City employs attorneys or incur other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the Authority herein contained, the Authority agrees that it shall on demand therefor pay to the City the reasonable fees of such attorneys and such other reasonable expenses so incurred by the City.

Section 6.8 No Additional Waiver Implied by One Waiver. If any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 6.9 Notices. All notices, certificates or other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when delivered in person or when sent by registered courier or registered over-night delivery service or when mailed by registered or certified mail, return receipt requested, in each case with postage or other charges prepaid, to the parties hereto at the following addresses or such other address designated by such party in writing:

Authority: Cobb-Marietta Coliseum and Exhibit Hall Authority
Two Galleria Parkway
Atlanta, Georgia 30339
Attention: General Manager/CEO

City: City of Smyrna
2800 King Street
Smyrna, Georgia 30080
Attention: City Administrator

A copy of any notices, certificates or other communications given hereunder also shall be provided to the Senior Lien Trustee at the following address:

U.S. Bank Trust Company, National Association,
as Senior Lien Trustee
Global Corporate Trust
2 Concourse Parkway, Suite 800
Atlanta, Georgia 30328-5588
Attention: Mark C. Hallam, Assistant Vice President

Section 6.10 Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Authority, the City and their respective successors and assigns.

Section 6.11 Severability. If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 6.12 Execution Counterparts. This Agreement 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 6.13 Captions. The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions of this Agreement.

Section 6.14 Law Governing this Agreement. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Georgia. Jurisdiction and venue over any claim or dispute arising under this Agreement shall lie exclusively in the Superior Court of Cobb County, Georgia.

Section 6.15 Prior Funding Agreements. Any and all prior agreements, leases, operating contracts, management contracts, or any other agreements or parts thereof in effect on or after the date of the Original Funding Agreement between the Authority and the City with respect to its Hotel/Motel Tax and the Galleria Project are hereby repealed and terminated and same shall be of no force and effect upon the execution, delivery and effectiveness of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Authority and the City have caused this Amended and Restated Galleria Convention Funding Agreement to be executed and delivered by their respective duly authorized officers, and their respective seals to be hereunto affixed and attested by their duly authorized officers on the date(s) set forth below, all to be effective as of the Effective Date set forth hereinabove.

(AUTHORITY SEAL)

Attest:

Secretary-Treasurer

THE AUTHORITY:

**COBB-MARIETTA COLISEUM AND
EXHIBIT HALL AUTHORITY**

By: _____
Chairman

Date: _____

(CITY SEAL)

Attest:

City Clerk

THE CITY:

CITY OF SMYRNA, GEORGIA

By: _____
Mayor

Date: _____

**The undersigned Senior Lien Trustee hereby
consents to this Amended and Restated
Galleria Convention Funding Agreement**

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, successor to U.S. Bank
National Association and successor to First
Union National Bank of Georgia, as Senior
Lien Trustee**

By: _____
Mark C. Hallam. Assistant Vice President