

Certified by Presiding Officer	Certified by Clerk
<p>Mayor's Action</p> <p><i>See Authentication Page Attachment</i></p>	

CITY COUNCIL
ATLANTA, GEORGIA

14-O-1167

SPONSOR SIGNATURES


Alex Wan, Councilmember, District 6

AN ORDINANCE BY COUNCIL MEMBER ALEX WAN AN EIGHTEENTH SUPPLEMENTAL BOND ORDINANCE SUPPLEMENTING THE AMENDED AND RESTATED MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000, AS AMENDED, TO AMEND AND CLARIFY CERTAIN PROVISIONS OF THE AMENDED AND RESTATED MASTER BOND ORDINANCE; SUPPLEMENTING THAT CERTAIN SEVENTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON FEBRUARY 3, 2014, TO, AMONG OTHER THINGS, SET FORTH THE TERMS OF THE CITY OF ATLANTA'S (1) AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE REFUNDING BONDS, SERIES 2014A (NON-AMT) (THE "SERIES 2014A BONDS"), (2) AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2014B (NON-AMT) (THE "SERIES 2014B BONDS"), AND (3) AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2014C (AMT) (THE "SERIES 2014C BONDS" AND, TOGETHER WITH THE SERIES 2014A BONDS AND SERIES 2014B BONDS, THE "SERIES 2014 BONDS"), WITHIN CERTAIN PARAMETERS PREVIOUSLY ESTABLISHED BY THE CITY INCLUDING THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT, INTEREST RATES, MATURITY AMOUNTS, MATURITY DATES, REDEMPTION PROVISIONS, AND DEBT SERVICE RESERVE REQUIREMENT WITH RESPECT THERETO; RATIFY CERTAIN PRIOR ACTIONS OF THE CITY COUNCIL AND CERTAIN OFFICERS AND AGENTS OF THE CITY WITH RESPECT TO THE ISSUANCE AND SALE OF THE SERIES 2014 BONDS; AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF SAID SERIES 2014 BONDS; PROVIDE FOR EFFECTIVE DATES; AND FOR OTHER RELATED PURPOSES.

WHEREAS, certain capitalized terms used in this Eighteenth Supplemental Bond Ordinance (the "Supplemental Ordinance," referred to as the "Confirming Ordinance" in the hereinafter defined Original Ordinance) shall have the meanings given to them in such Original Ordinance; and

WHEREAS, the City of Atlanta (the "City") adopted that certain Amended and Restated Master Bond Ordinance on March 20, 2000 (the "Master Bond Ordinance"), as amended and supplemented, particularly by that certain Seventeenth Supplemental Bond Ordinance (No. I4-0-1065) on February 3, 2014 (the "Original Ordinance"), authorizing, among other things, the issuance and sale of its airport revenue bonds to finance and refinance airport facilities, in

18th Supplemental Bond Ordinance- H&W DRAFT 3/13/14

particular (i) Airport Passenger Facility Charge and Subordinate Lien General Revenue Refunding Bonds, Series 2014A (Non-AMT) (the "Series 2014A Bonds"), (ii) Airp011 General Revenue Refunding Bonds, Series 2014B (Non-AMT) (the "Series 2014B Bonds"), and (iii) Airport General Revenue Refunding Bonds, Series 2014C (AMT) (the "Series 2014C Bonds" and, together with the Series 2014A Bonds and the Series 2014B Bonds, the "Series 2014 Bonds"), for the purpose of, among other things, (a) refunding and redeeming all or a portion of the outstanding principal amount of the Refunded Bonds (as defined in the Original Ordinance), funding a reasonably required debt service reserve and paying certain costs of issuance with respect to the Series 2014 Bonds; and

WHEREAS, Section 1001(b) of the Master Bond Ordinance permits the City to adopt supplemental ordinances without the consent of holders of Airport Revenue Bonds for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in the Bond Ordinance and not inconsistent with the Bond Ordinance; and

WHEREAS, in accordance with Section 1001(b) of the Master Bond Ordinance, the City desires to clarify certain provisions of Section 4.1 of the Seventh Supplemental Bond Ordinance, adopted on April 10, 2004; and

WHEREAS, Section 1002 of the Master Bond Ordinance permits the City to adopt supplemental ordinances with the consent of a majority of outstanding principal amount of each class of Airport Revenue Bonds outstanding for the purpose of modifying certain terms of the Bond Ordinance; and

WHEREAS, in accordance with Section 1002 of the Master Bond Ordinance, the City desires to add provisions to the Bond Ordinance permitting broker-dealers, in their capacity as underwriters, in certain circumstances and for particular bonds, to consent to amendments to the Bond Ordinance as permitted by the Municipal Securities Rulemaking Board's Rule G-11, with such provisions to become effective upon receipt of consent of more than 50 percent of the principal amount of each class of all Airport Revenue Bonds outstanding; and

WHEREAS, the City desires to ratify the preparation, use and distribution of the Preliminary Official Statement, dated _____, 2014, regarding the Series 2014 Bonds in the form of Exhibit A attached hereto (the "Preliminary Official Statement") and authorize the preparation and delivery to the hereinafter defined Underwriters of a final official statement with respect to the Series 2014 Bonds; and

WHEREAS, the Series 2014 Bonds are proposed to be sold pursuant to a Bond Purchase Agreement, dated _____ 2014 (the "Bond Purchase Agreement"), between the City and Siebert Branford Shank & Co., LLC, as representative of itself and the other underwriters listed in the Preliminary Official Statement (collectively, the "Underwriters"), a form of which was previously approved in the Original Ordinance, and the City desires to ratify and confirm the approval of the Bond Purchase Agreement, a revised form of which is attached as Exhibit B hereto, including the final aggregate principal amount of, the interest rates on, and the redemption provisions relating to the Series 2014 Bonds as provided in Sections 3 through 8 hereof, which amounts and terms (including the maximum annual principal and interest payment) are within the parameters approved by the Original Ordinance; and

WHEREAS, the Original Ordinance provides that the City shall, after the Series 2014 Bonds have actually been sold, adopt a resolution or ordinance which, among other things, will specify the interest rate or rates per annum which the Series 2014 Bonds shall bear, the principal amount of Series 2014 Bonds to mature in each year, the maturities of the Series 2014 Bonds, if any, which shall be designated as term bonds subject to mandatory redemption, the optional redemption provisions applicable to the Series 2014 Bonds, and the terms and covenants associated with any bond insurance policy with respect to the Series 2014 Bonds, will provide for the

execution and delivery of the Bond Purchase Agreement, will provide for the specific application of proceeds of the Series 2014 Bonds, and will identify the Underwriters; and

NOW, THEREFORE, the City Council of the City of Atlanta, Georgia hereby ordains as follows:

ARTICLE I.

Section 1. Ratification of Prior Actions. All actions heretofore taken by the City Council and the officers and agents of the City directed toward the issuance and sale of the Series 2014 Bonds be and the same are hereby ratified, approved, and confirmed in all respects.

Section 2. Amendments to the Master Bond Ordinance. This section of the Eighteenth Supplemental Bond Ordinance is adopted pursuant to and in accordance with Sections 1001 and 1002 of the Master Bond Ordinance. All of the terms and provisions of this section of the Eighteenth Supplemental Bond Ordinance shall be deemed to be a part of the terms and provisions of the Bond Ordinance.

(a) In accordance with Section 1001(b) of the Master Bond Ordinance, Section 4.1(b) of the Seventh Supplemental Ordinance is amended by (i) correcting the reference to "505(b)" by replacing it with "502(b)" and (ii) adding a new paragraph to read as follows:

"(2) If PFC Revenue Bonds, issued as Hybrid Bonds having, in addition to a Senior Lien on PFC Revenues, a Subordinate Lien on General Revenues, are being issued solely for purposes of refunding Hybrid Bonds having, in addition to a Senior Lien on PFC Revenues, a Subordinate Lien on General Revenues, then, if the City obtains a report from an Independent Certified Public Accountant demonstrating that the refunding will reduce the total debt service payments on Outstanding Hybrid Bonds having, in addition to a Senior Lien on PFC Revenues, a Subordinate Lien on General Revenues, including payments on related Contracts which are parity secured with the Hybrid Bonds to be refunded, all on a present value basis, the requirements set forth in Section 4.1(b)(1) and 4.2 herein are deemed satisfied."

(b) The following new section 1005 is hereby added to the Master Bond Ordinance: "Section 1005: Broker-Dealers: Upon the issuance of Bonds under the Bond Ordinance and prior to their delivery of such Bonds to the purchasers thereof, for purposes of this Article, a broker or dealer acting as an underwriter for such

AN ORDINANCE
BY COUNCILMEMBER(S)



14-O-_____

EIGHTEENTH SUPPLEMENTAL BOND ORDINANCE

AN EIGHTEENTH SUPPLEMENTAL BOND ORDINANCE SUPPLEMENTING THE AMENDED AND RESTATED MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000, AS AMENDED, TO AMEND AND CLARIFY CERTAIN PROVISIONS OF THE AMENDED AND RESTATED MASTER BOND ORDINANCE; SUPPLEMENTING THAT CERTAIN SEVENTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON FEBRUARY 3, 2014, TO, AMONG OTHER THINGS, SET FORTH THE TERMS OF THE CITY OF ATLANTA'S (1) AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE REFUNDING BONDS, SERIES 2014A (NON-AMT) (THE "SERIES 2014A BONDS"), (2) AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2014B (NON-AMT) (THE "SERIES 2014B BONDS"), AND (3) AIRPORT GENERAL REVENUE REFUNDING BONDS, SERIES 2014C (AMT) (THE "SERIES 2014C BONDS" AND, TOGETHER WITH THE SERIES 2014A BONDS AND SERIES 2014B BONDS, THE "SERIES 2014 BONDS"), WITHIN CERTAIN PARAMETERS PREVIOUSLY ESTABLISHED BY THE CITY INCLUDING THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT, INTEREST RATES, MATURITY AMOUNTS, MATURITY DATES, REDEMPTION PROVISIONS, AND DEBT SERVICE RESERVE REQUIREMENT WITH RESPECT THERETO; RATIFY CERTAIN PRIOR ACTIONS OF THE CITY COUNCIL AND CERTAIN OFFICERS AND AGENTS OF THE CITY WITH RESPECT TO THE ISSUANCE AND SALE OF THE SERIES 2014 BONDS; AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF SAID SERIES 2014 BONDS; PROVIDE FOR EFFECTIVE DATES; AND FOR OTHER RELATED PURPOSES.

WHEREAS, certain capitalized terms used in this Eighteenth Supplemental Bond Ordinance (the "**Supplemental Ordinance**," referred to as the "Confirming Ordinance" in the hereinafter defined Original Ordinance) shall have the meanings given to them in such Original Ordinance; and

WHEREAS, the City of Atlanta (the "**City**") adopted that certain Amended and Restated Master Bond Ordinance on March 20, 2000 (the "**Master Bond Ordinance**"), as amended and supplemented, particularly by that certain Seventeenth Supplemental Bond Ordinance (No. 14-O-1065) on February 3, 2014 (the "**Original Ordinance**"), authorizing, among other things, the issuance and sale of its airport revenue bonds to finance and refinance airport facilities, in

particular (i) Airport Passenger Facility Charge and Subordinate Lien General Revenue Refunding Bonds, Series 2014A (Non-AMT) (the “**Series 2014A Bonds**”), (ii) Airport General Revenue Refunding Bonds, Series 2014B (Non-AMT) (the “**Series 2014B Bonds**”), and (iii) Airport General Revenue Refunding Bonds, Series 2014C (AMT) (the “**Series 2014C Bonds**” and, together with the Series 2014A Bonds and the Series 2014B Bonds, the “**Series 2014 Bonds**”), for the purpose of, among other things, (a) refunding and redeeming all or a portion of the outstanding principal amount of the Refunded Bonds (as defined in the Original Ordinance), funding a reasonably required debt service reserve and paying certain costs of issuance with respect to the Series 2014 Bonds; and

WHEREAS, Section 1001(b) of the Master Bond Ordinance permits the City to adopt supplemental ordinances without the consent of holders of Airport Revenue Bonds for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in the Bond Ordinance and not inconsistent with the Bond Ordinance; and

WHEREAS, in accordance with Section 1001(b) of the Master Bond Ordinance, the City desires to clarify certain provisions of Section 4.1 of the Seventh Supplemental Bond Ordinance, adopted on April 10, 2004; and

WHEREAS, Section 1002 of the Master Bond Ordinance permits the City to adopt supplemental ordinances with the consent of a majority of outstanding principal amount of each class of Airport Revenue Bonds outstanding for the purpose of modifying certain terms of the Bond Ordinance; and

WHEREAS, in accordance with Section 1002 of the Master Bond Ordinance, the City desires to add provisions to the Bond Ordinance permitting broker-dealers, in their capacity as underwriters, in certain circumstances and for particular bonds, to consent to amendments to the Bond Ordinance as permitted by the Municipal Securities Rulemaking Board’s Rule G-11, with such provisions to become effective upon receipt of consent of more than 50 percent of the principal amount of each class of all Airport Revenue Bonds outstanding; and

WHEREAS, the City desires to ratify the preparation, use and distribution of the Preliminary Official Statement, dated _____, 2014, regarding the Series 2014 Bonds in the form of Exhibit A attached hereto (the “**Preliminary Official Statement**”) and authorize the preparation and delivery to the hereinafter defined Underwriters of a final official statement with respect to the Series 2014 Bonds; and

WHEREAS, the Series 2014 Bonds are proposed to be sold pursuant to a Bond Purchase Agreement, dated _____, 2014 (the “**Bond Purchase Agreement**”), between the City and Siebert Branford Shank & Co., LLC, as representative of itself and the other underwriters listed in the Preliminary Official Statement (collectively, the “**Underwriters**”), a form of which was previously approved in the Original Ordinance, and the City desires to ratify and confirm the approval of the Bond Purchase Agreement, a revised form of which is attached as Exhibit B hereto, including the final aggregate principal amount of, the interest rates on, and the redemption provisions relating to the Series 2014 Bonds as provided in Sections 3 through 8 hereof, which amounts and terms (including the maximum annual principal and interest payment) are within the parameters approved by the Original Ordinance; and

Attachment: DOC14 (14-O-1167 : BOND)

WHEREAS, the Original Ordinance provides that the City shall, after the Series 2014 Bonds have actually been sold, adopt a resolution or ordinance which, among other things, will specify the interest rate or rates per annum which the Series 2014 Bonds shall bear, the principal amount of Series 2014 Bonds to mature in each year, the maturities of the Series 2014 Bonds, if any, which shall be designated as term bonds subject to mandatory redemption, the optional redemption provisions applicable to the Series 2014 Bonds, and the terms and covenants associated with any bond insurance policy with respect to the Series 2014 Bonds, will provide for the execution and delivery of the Bond Purchase Agreement, will provide for the specific application of proceeds of the Series 2014 Bonds, and will identify the Underwriters; and

NOW, THEREFORE, the City Council of the City of Atlanta, Georgia hereby ordains as follows:

ARTICLE I.

Section 1. Ratification of Prior Actions. All actions heretofore taken by the City Council and the officers and agents of the City directed toward the issuance and sale of the Series 2014 Bonds be and the same are hereby ratified, approved, and confirmed in all respects.

Section 2. Amendments to the Master Bond Ordinance. This section of the Eighteenth Supplemental Bond Ordinance is adopted pursuant to and in accordance with Sections 1001 and 1002 of the Master Bond Ordinance. All of the terms and provisions of this section of the Eighteenth Supplemental Bond Ordinance shall be deemed to be a part of the terms and provisions of the Bond Ordinance.

(a) In accordance with Section 1001(b) of the Master Bond Ordinance, Section 4.1(b) of the Seventh Supplemental Ordinance is amended by (i) correcting the reference to “505(b)” by replacing it with “502(b)” and (ii) adding a new paragraph to read as follows:

“(2) If PFC Revenue Bonds, issued as Hybrid Bonds having, in addition to a Senior Lien on PFC Revenues, a Subordinate Lien on General Revenues, are being issued solely for purposes of refunding Hybrid Bonds having, in addition to a Senior Lien on PFC Revenues, a Subordinate Lien on General Revenues, then, if the City obtains a report from an Independent Certified Public Accountant demonstrating that the refunding will reduce the total debt service payments on Outstanding Hybrid Bonds having, in addition to a Senior Lien on PFC Revenues, a Subordinate Lien on General Revenues, including payments on related Contracts which are parity secured with the Hybrid Bonds to be refunded, all on a present value basis, the requirements set forth in Section 4.1(b)(1) and 4.2 herein are deemed satisfied.”

(b) The following new section 1005 is hereby added to the Master Bond Ordinance:

“Section 1005: Broker-Dealers: Upon the issuance of Bonds under the Bond Ordinance and prior to their delivery of such Bonds to the purchasers thereof, for purposes of this Article, a broker or dealer acting as an underwriter for such

Attachment: DOC14 (14-O-1167 : BOND)

Bonds shall be deemed to be a holder of such Bonds as permitted by MSRB Rule G-11.”

ARTICLE II.

Section 1. Series 2014A Bond Details.

(a) The Series 2014A Bonds shall be issued in the original aggregate principal amount of \$_____ and shall bear interest at the rates per annum set forth below, payable semiannually on January 1 and July 1 of each year, commencing July 1, 2014, and shall mature on January 1 in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate
	\$	%

(b) The maturities of Series 2014A Bonds that mature on _____ are term bonds.

Section 2. Mandatory Redemption of Series 2014A Bonds. The Series 2014A Bonds that are term bonds maturing on _____, are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in authorized denominations of \$5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2014A Bonds Maturing _____

Redemption Dates (January 1)	Principal Amount
	\$

*Maturity.

Section 3. Series 2014B Bond Details.

(a) The Series 2014B Bonds shall be issued in the original aggregate principal amount of \$_____ and shall bear interest at the rates per annum set forth below, payable semiannually on January 1 and July 1 of each year, commencing July 1, 2014, and shall mature on January 1 in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate
	\$	%

(b) The Series 2014B Bonds maturing on _____ are term bonds.

Section 4. Mandatory Redemption of Series 2014B Bonds. The Series 2014B Bonds that are term bonds maturing on _____ are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in authorized denominations of \$5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2014B Bonds Maturing _____

Redemption Dates (January 1)	Principal Amount
_____	\$ _____

*Maturity. _____

Section 5. Series 2014C Bond Details.

(a) The Series 2014C Bonds shall be issued in the original aggregate principal amount of \$ _____ and shall bear interest at the rates per annum set forth below, payable semiannually on January 1 and July 1 of each year, commencing July 1, 2014, and shall mature on January 1 in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate
_____	\$ _____	% _____

Maturity (January 1)	Principal Amount	Interest Rate
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(b) The Series 2014C Bonds maturing on _____ are term bonds.

Section 6. Mandatory Redemption of Series 2014C Bonds. The Series 2014C Bonds that are term bonds maturing on _____ are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in authorized denominations of \$5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2014C Bonds Maturing _____

Redemption Dates (January 1)	Principal Amount
_____	\$ _____

*Maturity.

Section 7. Optional Redemption of Series 2014 Bonds. The Series 2014 Bonds maturing on and after January 1, 20___, are subject to optional redemption prior to maturity at the option of the City on or after January 1, 20___, in whole or in part at any time at a redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date.

Section 8. Debt Service Reserve Requirement.

(a) Pursuant to the Bond Ordinance, the Debt Service Reserve Requirement for the Series 2014 B/C Bonds and for any series of Bonds issued pursuant to Section 502 of the Master Bond Ordinance as Additional Bonds with a Senior Lien on General Revenues of the Airport, shall be the aggregate sum, determined for all Outstanding Bonds with the same lien status and priority, equal to the Maximum Annual Debt Service Requirement, with the calculation being made as if all of the Outstanding Bonds which have a Debt Service Reserve Requirement were a single series for purposes of the definitions of “Debt Service Reserve Requirement” and “Maximum Annual Debt Service Requirement.”

(b) Pursuant to the Bond Ordinance, the Debt Service Reserve Requirement for the Series 2014A Bonds and for any series of Bonds issued pursuant to Section 503 of the Master Bond Ordinance and Section 4.2 of the Seventh Supplemental Bond Ordinance as Additional Bonds with a subordinate lien on General Revenues, shall be the aggregate sum, determined for all Outstanding Bonds with the same lien status and priority, equal to the Maximum Annual Debt Service Requirement, with the calculation being made as if all of the Outstanding Bonds which have a Debt Service Reserve Requirement were a single series for purposes of the definitions of “Debt Service Reserve Requirement” and “Maximum Annual Debt Service Requirement.”

Section 9. Sale of Series 2014 Bonds. The City shall sell the Series 2014 Bonds to the Underwriters for the aggregate price of \$_____ (par amount of \$_____, plus net original issue premium of \$_____, less underwriters’ discount of \$_____), plus accrued interest to the date of payment and delivery of the Series 2014 Bonds to be applied as set forth in Section 11 hereof. The Chief Officer and the City Finance Officer are hereby authorized to execute and deliver, on behalf of the City, the Bond Purchase Agreement providing for the sale of the Series 2014 Bonds in the form of Exhibit B attached hereto. The execution and delivery of the Bond Purchase Agreement by the Chief Officer or the City Finance Officer shall constitute conclusive evidence of the ratification, confirmation, and approval by the City of the terms and conditions of the Bond Purchase Agreement and the corporate seal of the City shall be affixed to the Bond Purchase Agreement and attested by the Attesting Officer, if required.

(b) The sale of the Series 2014 Bonds by the Underwriters as authorized by the City Council Resolution 14-O-1065 fulfills and completes the purpose and full intent of said resolution.

Section 10. Application of Proceeds of Series 2014 Bonds. From the net proceeds derived from the sale of the Series 2014 Bonds, the following payments shall be made, simultaneously with the issuance and delivery of the Series 2014 Bonds, to the extent and in the manner herein set forth:

(1) Series 2014A Bond Proceeds. The net proceeds of the Series 2014A Bonds, will be used as follows:

(a) \$_____ shall be deposited into the Series _____ Escrow Deposit Account and shall be applied to pay all or a portion of the refunding of the Series _____ Bonds together with other funds of the City.

(b) \$_____ shall be deposited into the Series 2014 Subaccount of the Debt Service Reserve Account.

(c) \$_____ shall be used to pay the costs of issuance of the Series 2014A Bonds.

(2) Series 2014B Bond Proceeds. The net proceeds of the Series 2014B Bonds, will be used as follows:

(a) \$_____ shall be deposited into the Series _____ Escrow Deposit Account and shall be applied to pay all or a portion of the refunding of the Series _____ Bonds together with other funds of the City.

(b) \$_____ shall be deposited into the Series 2014 Subaccount of the Debt Service Reserve Account.

(c) \$_____ shall be used to pay the costs of issuance of the Series 2014B Bonds.

(3) Series 2014C Bond Proceeds. The net proceeds of the Series 2014C Bonds, will be used as follows:

(a) \$_____ shall be deposited into the Series _____ Escrow Deposit Account and shall be applied to pay all or a portion of the refunding of the Series _____ Bonds together with other funds of the City.

(b) \$_____ shall be deposited into the Series 2014 Subaccount of the Debt Service Reserve Account.

(c) \$_____ shall be used to pay the costs of issuance of the Series 2014C Bonds.

Section 11. Official Statement. The use and distribution of the Preliminary Official Statement in the form of Exhibit A attached hereto is hereby authorized, ratified, confirmed, and approved in all respects. The execution and delivery by the Chief Officer, the City Finance Officer, and the Airport Manager of a final official statement with respect to the Series 2014 Bonds in the form of the Preliminary Official Statement, with such changes, modifications, insertions, and deletions thereto as the Chief Officer, the City Finance Officer, or the Airport Manager, in his or her discretion, may approve (the “**Official Statement**”) shall be and is hereby authorized, confirmed, and approved in all respects. The execution of the Official Statement by the Chief Officer, the City Finance Officer, or the Airport Manager shall constitute conclusive

evidence of the Chief Officer’s confirmation, approval, and delivery thereof on behalf of the City.

Section 12. Continuance and Effect of Original Ordinance. The City hereby confirms the existence and applicability of the Original Ordinance and ratifies, restates, and reaffirms its representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions as set forth in the Original Ordinance, as supplemented by this Supplemental Ordinance. Except where otherwise expressly indicated in this Supplemental Ordinance, the provisions of the Original Ordinance are to be read as part of this Supplemental Ordinance as though copied verbatim herein, and provisions of this Supplemental Ordinance shall be read as additions to, and not as substitutes for or modifications of (except as otherwise specifically provided herein), the provisions of the Original Ordinance. Except as expressly amended, modified, or supplemented by this Supplemental Ordinance, all of the terms, conditions, and provisions of the Original Ordinance shall remain in full force and effect. In executing and delivering this Supplemental Ordinance, the City shall be entitled to all powers, privileges, and immunities afforded to the City and shall be subject to all the duties, responsibilities, and obligations of the City under the Original Ordinance.

Section 13. Effective Dates. This Supplemental Ordinance shall take effect immediately upon its adoption and approval. Pursuant to Section 1001(b) of the Master Bond Ordinance, the amendments made by Section 1(a) hereof shall take effect immediately upon the adoption and approval of this Supplemental Ordinance. Pursuant to Section 1002 of the Master Bond Ordinance, upon the consent of not less than a majority (in aggregate principal amount) of the outstanding bonds of each class of senior and subordinate bonds (voting separately by class) of each series of Bonds, the amendments made by Section 1(b) hereof shall take effect.

Section 14. Repealing Clause. Any and all ordinances and resolutions, or parts of ordinances or resolutions, if any, in conflict or inconsistent with this Supplemental Ordinance are hereby repealed insofar as there is conflict or inconsistency.

Section 15. Supplemental Bond Ordinance Constitutes a Contract. This Supplemental Ordinance supplements and amends a contract with the Bondholders binding the City, and therefore it is proper and appropriate for the Chief Officer to execute the same on behalf of the City and for the Attesting Officer to attest the same.

[Signatures on Following Page]

CITY OF ATLANTA

(SEAL)

By: _____
Kasim Reed, Mayor

Attest:

Municipal Clerk

Approved As To Form:

City Attorney

EXHIBIT A
FORM OF PRELIMINARY OFFICIAL STATEMENT

EXHIBIT B
FORM OF BOND PURCHASE AGREEMENT