

STATE OF GEORGIA  
COUNTY OF CLAYTON

RESOLUTION NO. 2008- 161

A RESOLUTION AUTHORIZING THE COUNTY TO ENTER INTO A PROFESSIONAL SERVICES AGREEMENT WITH EDMUND J. WALL, TO PROVIDE INVESTMENT BANKING SERVICES FOR CLAYTON COUNTY; TO AUTHORIZE THE CHAIRMAN TO EXECUTE THE AGREEMENT, AND OTHERWISE PERFORM ALL ACTS NECESSARY TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; TO PROVIDE AN EFFECTIVE DATE OF THIS RESOLUTION AND FOR OTHER PURPOSES.

WHEREAS, Clayton County (the "County") through its elected governing body the Clayton County Board of Commissioners (the "Board") is charged with the finances of the County; and

WHEREAS, the Board from time to time needs the services of an Investment Banker to advise the Board on financial matters; and

WHEREAS, Edmund J. Wall has been the County's Investment Banker since 1988 working for the following firms; Lex Jolley & Co., Inc.; Bank South Securities, Inc.; Knox Wall & Co.; Morgan Keegan & Co., Inc.; and

WHEREAS, the Board has never had a standing contract for Investment Banking Services and is desirous to now formalize a relationship with an Investment Banker.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF  
CLAYTON COUNTY, GEORGIA, AND IT IS HEREBY RESOLVED

Section 1. The Board of Commissioners hereby authorizes Clayton County to enter into an Agreement with Edmund J Wall, Managing Director, Sterne Agee & Leach, Inc. to serve as the County's Investment Banker. The Board of Commissioners hereby authorizes the Chairman to execute an agreement which shall provide for the following:

1. The County Investment Banking Services shall consist of the following services:

- a. Underwriting Services for the County in issuance of \$68,000,000 SPLOST General Obligation Bonds.
  - b. Financial Advisory services related to the Clayton County Pension Plan.
  - c. Underwriting Services for debt to be issued by the Clayton County Airport Authority for renovation and expansion of Tara Field.
  - d. Other matters that the Board may request from time to time.
2. The fees and charges are as follows:

Underwriting and Placement Agent Services – 1% of the principal amount of the debt issued.

Financial Advisory Services - 0.50% of the principal amount of debt issued.

Other Services - \$200 per hour (Reasonable out of pocket expenses such as mileage, copy charges, telephone, travel, etc. as approved by the Board.)

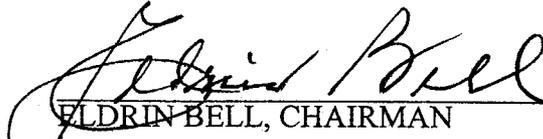
3. Term:

The Board appoints the Investment Banker for an initial term of one (1) year. At the end of the initial term, the agreement shall automatically renew for an additional period of one (1) year and thereafter for an additional year under the same terms and conditions, unless either party notifies the other party in writing not less than sixty (60) days prior that it intends to terminate the agreement. In any event the agreement shall not automatically renew after December 31, 2011.

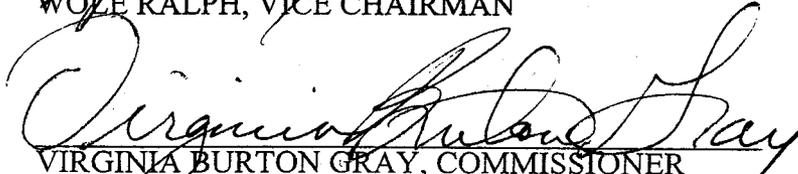
Section 2. This Resolution shall be effective on the date of its approval by the Board of Commissioners.

SO RESOLVED, this the 7<sup>th</sup> day of October, 2008

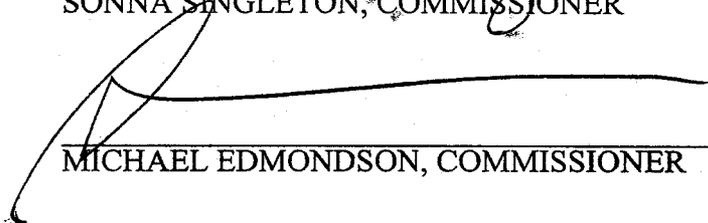
CLAYTON COUNTY BOARD OF COMMISSIONERS

  
ELDRIN BELL, CHAIRMAN

 (OPPOSED)  
WOLFE RALPH, VICE CHAIRMAN

  
VIRGINIA BURTON GRAY, COMMISSIONER

 (OPPOSED)  
SONNA SINGLETON, COMMISSIONER

  
MICHAEL EDMONDSON, COMMISSIONER

ATTEST:

  
SHELBY D. HAYWOOD, CLERK