A RESOLUTION
OF
THE GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY
REGARDING
APPROVAL IN RESPECT OF THE GUARANTEED MAXIMUM PRICE
FOR THE ATLANTA NEW STADIUM PROJECT

WHEREAS, the Geo. L. Smith II Georgia World Congress Center Authority (the "Authority") operates the convention and tradeshow facility known as the Geo. L. Smith II Georgia World Congress Center, the multipurpose domed stadium facility known as the Georgia Dome, and other facilities; and

WHEREAS, pursuant to O.C.G.A. § 10-9-4(a), the general purpose of the Authority is to acquire, construct, equip, maintain, and operate the project, including but not limited to the Georgia World Congress Center, the Georgia Dome, and other facilities, in whole or in part, directly or under contract with the Department of Economic Development or others, and to engage in such other activities as the Authority deems appropriate to promote trade shows, conventions, and political, musical, educational, entertainment, recreational, athletic, or other events and related tourism within the state so as to promote the use of the project and the use of the industrial, agricultural, educational, historical, cultural, recreational, commercial, and natural resources of the State of Georgia by those using the project or visiting the state or who may use the project or visit this state; and

WHEREAS, pursuant to O.C.G.A. §10-9-4(b)(6), the Authority has the power to make all contracts and to execute all instruments necessary or convenient to its purposes; and

WHEREAS, pursuant to O.C.G.A. §10-9-7 the management of the business and affairs of the Authority shall be vested in the Board of Governors, and the Board of Governors shall have the power to make bylaws, rules, and regulations for the operation, management, and maintenance of the Georgia World Congress Center, the Georgia Dome, and all other projects and properties of the Authority or as may be under the management and control of the Authority; and

WHEREAS, pursuant to O.C.G.A. § 10-9-15(a), the Authority is required to operate the project so as to ensure its maximum use, and in connection with and incident to the operation of the project the Authority may engage in such activities as it deems appropriate to promote trade shows, conventions, and tourism within the state so as to promote the use of the project and the use of the industrial, agricultural, educational, historical, cultural, recreational, and natural resources of the State of Georgia by those using or visiting the project; and

WHEREAS, pursuant to O.C.G.A. §10-9-14(a), the Authority is authorized to fix rentals, fees, prices and other charges which any licensee shall pay to the Authority for the use of the project or the facilities or part thereof or combination thereof, and for the goods and services provided by the Authority in connection with such use, as the Authority may deem necessary or appropriate to provide in connection with such use, and to charge and collect the same, and to establish and to perform and pay any obligations established under such other terms, conditions, and considerations as the Authority and any such licensee shall determine necessary and appropriate; and

WHEREAS, the Authority previously executed that certain Transaction Agreement (the "Transaction Agreement") for a Successor Facility to the Georgia Dome among the Authority, the Atlanta Development Authority ("Invest Atlanta"), the Atlanta Falcons Stadium Company, LLC ("StadCo"), and the Atlanta Falcons Football Club, LLC (the "Team"), dated February 5, 2014, pursuant to which the parties to that document agreed as between themselves to incur defined responsibilities and to allocate defined rights in respect of a new operable roof, state-of-the-art multi-purpose stadium (the "New Stadium Project" or "NSP"); and

WHEREAS, pursuant to Paragraph (a) of Section 1.1 of Article I of the Transaction Agreement, the Authority, Invest Atlanta, StadCo and the Team agreed that StadCo, the Authority and the General Contractor would agree upon the guaranteed maximum price of the NSP (the "GMP"), and StadCo would present to the GWCCA the NSP Budget (as defined in the Project Development and Funding Agreement (the "PDA")), including the GMP, which will not exceed the sum of the Public Contribution and StadCo's demonstrated financial capability to fund the StadCo Contribution (as those terms are defined in the Transaction Agreement); and

WHEREAS, the Authority also previously executed the PDA among the Authority, StadCo, and the Team, dated February 5, 2014, pursuant to which the parties to that document agreed as between themselves to incur defined responsibilities and to allocate defined rights in respect of the design, development, construction and operation of the NSP; and

WHEREAS, pursuant to Paragraph (a) of Section 4.6 of the PDA, the Authority, StadCo, and the Team agreed that as soon as practicable after StadCo determines, but prior to the Final Closing (as defined in the Transaction Agreement), that the Lead Architect's Design Documents and any applicable Construction Documents for the NSP are satisfactory and in conformity with the NSP Scope (and subject to the Authority's approval rights under Section 4.3 of the PDA) and adequate for the General Contractor to provide the GMP, and after the GMP and all other applicable NSP Costs have been determined based on such plans and included into a final budget of all NSP Costs (the "NSP Budget"), StadCo will deliver to the Authority: (i) a set of such Design Documents and any applicable Construction Documents, as applicable (the "GMP Drawings and Specifications") that were the basis for the GMP and (ii) the NSP Budget; and

WHEREAS, through its General Contractor, StadCo and the Team have determined a GMP of the NSP and have delivered to the Authority the GMP Drawings and Specifications that were the basis of the GMP; and

WHEREAS, StadCo has delivered to the Authority the final NSP budget; and

WHEREAS, pursuant to Section 5 of Article VII of the Authority's Bylaws, the Executive Director (as that term is defined in the Bylaws, Article VII, Section 5) is authorized to conduct, supervise, and manage the operation and maintenance of all facilities of the Authority, and to execute contracts related to the operation, in the ordinary course of business, of the project, including contracts for the use of the Authority's facilities, equipment, and services, but subject to the Bylaws and any policies, forms, and schedules as may be adopted or approved by the Board or Executive Director governing such contracts, and also to sign and execute other contracts in the name of the Authority when authorized to do so by resolution of the Board and to sign and execute contracts in the name of the Authority which are authorized by the Board when no other officer is designated by the Board, and to exercise such other powers and perform such

other duties as may be incident to the office of the Executive Director or as may be delegated or prescribed from time to time by the Board, by the Executive Committee, or by the Chair, to the extent such delegation or prescription is consistent with the Authority's Bylaws and to the extent such delegation or prescription is within the authority of that body or officer to direct; and

WHEREAS, pursuant to Section 14 of Article VII of the Authority's Bylaws, except to the extent such authority is conferred upon the Executive Director or other officers of the Authority under or pursuant to the Bylaws, no officer or employee of the Authority is authorized to enter into any written or oral agreement binding upon the Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Executive Director is authorized, but not required, subject to the occurrence or satisfaction of any and all applicable contingencies, terms and conditions, to approve on behalf of the Authority the GMP and final NSP Budget delivered by StadCo to the Authority.

BE IT FURTHER RESOLVED that the Executive Director is authorized to do all things necessary and proper to effectuate the intent and purpose of this Resolution.

ADOPTED this 2nd day of December, 2014

Tim Lowe, Chair, Board of Governors
Geo. L. Smith II Georgia World Congress Center Authority

Attest: _____
Dale Aiken, Assistant Secretary

{Authority Seal}

CERTIFICATE

The undersigned hereby certifies that I hold the position of Secretary or Assistant Secretary, as stated below my signature, of the Geo. L. Smith II Georgia World Congress Center Authority and that the Resolution a true and correct copy of which is attached to this Certificate was duly adopted by the Board of Governors of the Authority at and in a public meeting duly scheduled and for which all public notices required by law were given.

Dated: December 2, 2014

Dale Aiken

Dale Aiken, Assistant Secretary

{Authority Seal}