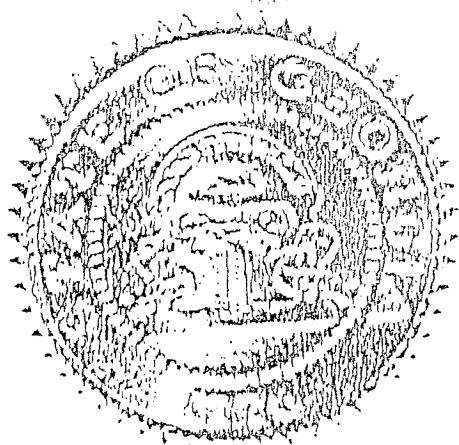


I, Max Cleland, Secretary of State of the State of Georgia, do hereby certify that the twenty-seven pages of photographed matter hereto attached, Act No. 887 (H.B.2031) approved by the Governor on March 20, 1990, contain a true and correct copy of an Enrolled Act affecting your county; all as the same appear of file and record in this office.

STATE OF GEORGIA
CLERK OF SUPERIOR COURT

Filed March 26, 1990 at 9:30 AM
Carolyn A. Warren Clerk



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this 22nd day of March, in the year of our Lord One Thousand Nine Hundred and Ninety and of the Independence of the United States of America the Two Hundred and Fourteenth.

Max Cleland

SECRETARY OF STATE.

AN ACT

To create the Camden County Public Service Authority; to provide a short title; to provide for the constitutional authority for said Authority; to define certain terms; to provide for the purpose, functions, and activities of said Authority; to provide for the composition of said Authority, the terms of office of members, the filling of vacancies and the reimbursement of expenses of members; to provide for the initial and subsequent meetings of the Authority; to provide for the powers of the Authority; to provide for the fiscal year of the Authority; to provide for annual budgets and audits; to provide that moneys received by the Authority shall be trust funds; to authorize the issuance of revenue bonds of the Authority payable from the revenues, tolls, fees, charges, contractual agreements, and earnings of the Authority and to pay the cost of such undertakings or projects; to authorize the authority to engage in other public services and service related program systems; to authorize the collection and pledging of the revenues and earnings of the Authority for the payment of such bonds and to authorize the execution of trust indentures to secure the payment thereof; to define the rights of the holders of such obligations; to provide that no debt of the State of Georgia, City of St. Marys, City of Kingsland, City of Woodbine, or Camden County shall be incurred in the exercise of any of the powers granted by this Act; to make the bonds and other obligations of the Authority exempt from taxation; to provide for the Authority to condemn property; to fix the venue or jurisdiction of

actions relating to any provisions of this Act; to provide for severability; to provide an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

Section 1. Short title. This may be cited as the "Camden County Public Service Authority Act."

Section 2. Camden County Public Service Authority.

(a) There is hereby created in and for the County of Camden and the municipal corporations of Kingsland, St. Marys, and Woodbine a public body corporation and by such name, style and title, said body may contract and be contracted with, sue and be sued, implead and be impleaded, complain and defend in all courts of law and equity, except that the Authority or the Trustee acting under any trust indenture shall in no event be liable for any torts committed by any of its officers, agents or employees.

(b) Constitutional authority; finding of public purposes; tax exemption. This public service authority is enacted pursuant to the authority granted to the General Assembly by the Constitution of Georgia. This authority is created for nonprofit and public purposes, and it is found, determined, and declared that the creation of this Authority and the carrying-out of its corporate purposes are in all respects for the benefit of the people of Camden County and that the Authority is an institution of purely public charity and will be performing essential governmental functions in the exercise of the power conferred upon it by this Act. For such reasons, the state covenants from time to time with the holders of the bonds issued under this Act

that such authority shall be required to pay no taxes or assessments imposed by the state or any of its counties, municipal corporations, political subdivisions, or taxing districts upon any property acquired by the Authority or under its jurisdiction, control, possession, or supervision or leased by it to others; or upon its activities in the operation or maintenance of any such property or on any income derived by the Authority in the form of fees, recording fees, rentals, charges, purchase prices, installments, or otherwise; and that the bonds of such authority, their transfer, and the income therefrom shall at all times be exempt from taxation within the state.

(c) (1) Definitions. As used in this Act, the term:

(A) "Authority" means the public corporation created pursuant to this Act.

(B) "Cost of the project" shall embrace the cost of construction, the cost of all lands, properties, rights, easements and franchises acquired, the cost of all machinery and equipment, financing charges, interest prior to and during construction, and for one year after completion of construction, the cost of engineering, architectural, fiscal and legal expenses, and of plans, and specifications, and other expenses necessary or incident to determining the feasibility or practicability of the project, administrative expense, and such other expenses as may be necessary or incident to the financing herein authorized, the construction of the project, the placing of the same in operation, and the

condemnation of property necessary for such construction and operation. The cost of any project may also include a fund or funds for the creation of a debt service reserve, a renewal and replacement reserve and such other reserves as may be reasonably required by the Authority with respect to the financing and operating of its projects and as may be authorized by any bond resolution or trust agreement or indenture pursuant to the provisions of which the issuance of any bonds may be authorized. Any obligation or expense incurred for any of the foregoing purposes shall be regarded as a part of the cost of the project and may be paid or reimbursed as such out of the proceeds of revenue bonds issued under the provisions of this Act for such project.

(C) "County" means Camden County.

(D) "Governing body" means the elected or duly appointed officials constituting the governing body of each municipal corporation and Camden County.

(E) "Municipal corporation" means each incorporated municipality within the county.

(F) "Project" means any undertaking authorized under paragraph (4) of Code Section 36-82-61 of the O.C.G.A.

(G) "Public buildings or facilities" means any local government capital infrastructure and equipment necessary for the delivery of public services.

(H) "Public service" means an activity that is deemed necessary for the health and welfare of the general public and for the maintenance of an adequate life standard.

(I) "Revenue bonds" and "bond" means revenue bonds authorized to be issued pursuant to this Act and revenue bonds may be issued by the Authority as authorized in this Act without any other actions or proceeding; provided, however, that revenue bonds may be issued only to finance projects.

(J) "Service related program systems" means those components necessary for the delivery of public services that are not related to or classified as capital infrastructure.

(2) Any project shall be deemed "self-liquidating" if, in the sole judgment of the Authority, the revenues and earnings to be derived by the Authority therefrom, including but not limited to any contractual payments, and all properties used, leased and sold in connection therewith, together with any grants, will be sufficient to pay the cost of operating, maintaining, repairing, improving, and extending the project and to pay the principal and interest of the revenue bonds which may be issued for the cost of such project or projects.

(d) The corporative purpose and objective of the Authority is to provide the legal, political, developmental, financing, and operational structure and authorization for those projects, public services, and facilities deemed

necessary for the public health and welfare that may be undertaken through the cooperative efforts of the Board of Commissioners of Camden County or one or more of the municipal corporations within said county or such other agencies or organizations authorized to undertake such cooperative activities or projects. Participation of any governmental entity or agency or the inclusion of the residents of a political subdivision into the sphere of services and functions of said Authority and the charging and taxing of such entities or residents for such services and functions shall only occur through contractual agreement between the Authority and the respective political subdivision or agency. ~~This provision shall not prohibit or restrict the Authority in the undertaking of projects, services, and facilities or the financing of same, where the Authority has a contractual agreement with one or more political subdivisions within the county which has authority by way of law or by historical precedent relative to the provision of a given function within its legally defined jurisdiction.~~

(e) In the exercise of the stated purpose and objective, the Authority shall be empowered to undertake any service, function, or activity that is authorized by law for municipalities, counties, and resource recovery authorities, including but not restricted to the development, financing, construction, and operation of public buildings or facilities and service-related program systems such as solid waste collection and disposal services and facilities; resource recovery systems and facilities; recreational, sports and civic-related services and facilities including parks, playgrounds, community centers, pools, auditoriums, stadiums, gymnasiums, and various activity and athletic

fields and courts; fire protection services and facilities; emergency medical services and facilities; comprehensive community planning and code enforcement services and programs; economic and industrial development programs and facilities; airports; medical services and facilities including general hospitals, mental health facilities, and nursing or convalescence care facilities; and emergency communication services and systems; provided, however, that revenue bonds may be issued only to finance projects.

(f) The Authority shall be composed of five members: the Mayors of the City of Kingsland; City of St. Marys; City of Woodbine; the Chairman of the Camden County Board of Commissioners; and one other member of the Board of Commissioners who shall be designated by said Board based on the commissioner representing the district with the largest number of unincorporated residents. Should that commissioner be the chairman of the Board of Commissioners, the designation shall be one other member from the Board of Commissioners so designated by said board. Said designation shall be based on the most recent official Census of Camden County conducted by the Bureau of the Census, United States Department of Commerce and the commission district reapportionment plan. The Mayors of the three respective municipalities shall serve during their tenure as mayor, whereas, the representatives of the County Board of Commissioners shall serve one year terms. If at the end of any term of office of any member, a successor thereto shall not have been elected, then the member whose term of office shall have expired shall continue to hold office until his successor shall be so elected. Should one or more of said municipalities exercise the option not to participate within the Authority, said jurisdiction or jurisdictions shall

yield its representation on the Authority and in such case the representation of the Board of Commissioners shall be increased respectively, but in no case will the membership exceed five.

(g) Immediately after the passage of this Act, the governing bodies of the City of Kingsland, City of St. Marys, and the City of Woodbine and the Board of Commissioners of Camden County shall indicate by resolution their respective participation within the Authority and the designation of their initial representative as provided in this section. Said resolutions shall be certified by the clerks of the respective governing bodies and delivered to the Clerk of the Superior Court of Camden County, who shall call the initial organizational meeting of the Authority, at which time said certifications shall be made part of the official records of the Authority. At said initial meeting, the designated members shall enter upon their duties and shall hold an organizational meeting, the purpose of which shall include the election of one of their number as Chairman and another as Vice Chairman. The members shall also elect a Secretary and a Treasurer, or a Secretary-Treasurer who need not be a member of the Authority. An Assistant Secretary may also be elected at the discretion of the Authority. Three members of the Authority shall constitute a quorum. No vacancy on the Authority shall impair the authority of the quorum to exercise all the rights and powers of and perform all the duties and obligations of the Authority. The members of the Authority shall not be entitled to any compensation for their services, but shall be reimbursed for their actual expenses necessarily incurred in the performance of their duties. The Authority may make rules and regulations and adopt

bylaws for its own government. The Authority shall have perpetual existence.

Section 3. Powers. The Authority shall have all of the powers necessary or convenient to carry out and effectuate the purposes and provisions of this Act, including, but without limiting the generality of the foregoing, the power:

(a) To have a seal and alter the same at its pleasure;

(b) To acquire, in its own name, by purchase, lease, gift or otherwise, and to hold, lease and dispose of real and personal property of every kind and character necessary and convenient for its corporate purposes; and to insure the same against any and all risks as such insurance may, from time to time, be available;

(c) To acquire in its own name by purchase, on such terms and conditions and in such manner as it may deem proper, or by condemnation in accordance with the provisions of any and all existing laws applicable to the condemnation of property for public use, real property or rights and easements therein or franchises necessary or convenient for its corporate purposes, and to use the same so long as its corporate existence shall continue, and to lease or make contracts with respect to the use of, or disposal of the same in any manner it deems to the best advantage of the Authority. The authority being under no obligation to accept and pay for any property condemned under this Act except from the funds provided under the authority of this Act, and in any proceedings to condemn, such orders may be made by the court having jurisdiction of the suit, action or proceedings as may be just to the Authority and to the

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owners of the property to be condemned, provided no property shall be acquired under the provisions of this Act upon which any lien or other encumbrance exists, unless, at the time such property is so acquired, a sufficient sum of money be deposited in trust to pay and redeem the fair value of such lien or encumbrance;

(d) To enter into agreements with the City of Kingsland, City of St. Marys, City of Woodbine, or Camden County, or with any other political subdivision or municipal corporation of the state with respect to any aspect of the corporative purpose of the Authority or the financing, operation, or administration of same;

(e) To appoint, select and employ, officers, agents and employees, and adopt rules and regulations governing their services and fix their respective compensations and terms of employment. With respect to legal counsel, the initial counsel shall be the designated legal counsel to the Board of Commissioners of Camden County;

(f) To make contracts, leases, and to execute all instruments necessary or convenient relative to any aspect of the corporate purpose of the Authority, including contracts for construction of facilities and leases of facilities or contracts with respect to the use of facilities which it causes to be erected or acquired, and any and all persons, firms and corporations and any and all political subdivisions, departments, institutions, or agencies of the state and all municipal corporations located in Camden County are hereby authorized to enter into contracts, leases or agreements as they deem advisable; and without limiting the generality of the above, authority is specifically granted to municipal corporations and counties

and to the Authority to enter into contracts, lease agreements, or other undertakings relative to the corporative purposes of the Authority for a term not exceeding 50 years;

(g) To mortgage, convey, pledge, or assign any properties, revenues, income, tolls, charges or fees owned or received by the Authority;

(h) To construct, erect, acquire, own, repair, remodel, maintain, add to, extend, improve, equip, operate, and manage facilities and services, as defined in this Act, the cost of any such facilities and services to be paid in whole or in part from the proceeds of user fees, revenues, contractual agreements or from such proceeds and any grant from the United States of America or any agency or instrumentality thereof or from the State of Georgia or any agency, instrumentality or political subdivision thereof;

(i) To construct, erect, acquire, own, repair, remodel, maintain, add to, extend, improve, equip, operate and manage projects, as hereinabove defined, the cost of any such project to be paid in whole or in part from the proceeds of revenue bonds of the Authority or from such proceeds and any grant from the United States of America or any agency or instrumentality thereof or from the State of Georgia or any agency, instrumentality or political subdivision thereof;

(j) To make loans with, and accept grants or loans of money or materials or property of any kind from, the United States of America or any agency or instrumentality thereof, upon such terms and conditions as the United States of America or such agency or instrumentality may impose;

(k) To make loans with, and accept grants or loans of money, materials or property of any kind from, the State

of Georgia or any agency, instrumentality, or political subdivision thereof, upon such terms and conditions as the State of Georgia or such agency, instrumentality, or political subdivision may impose;

(l) To borrow money for any of its corporate purposes, to issue negotiable revenue bonds payable solely from funds pledged for that purpose, and to provide for the payment of the same and for the rights of the holders thereof;

(m) To prescribe and fix and collect rates, fees, tolls or charges, and to revise from time to time and collect such rates, fees, tolls, or charges for the projects, services, facilities, or commodities furnished, and in anticipation of the collection of the revenues of any such project, to issue revenue bonds as provided in this Act to finance in whole or in part the cost of the acquisition, construction, reconstruction, improvement, betterment, or extension of any project relative to the corporate purpose, and to pledge to the punctual payment of said bonds and interest thereon, all or any part of the revenues of such project, including the revenues of improvements, betterments or extensions thereto thereafter made;

(n) To issue revenue anticipation notes with said notes secured by revenues to be received by the Authority from any source from which the Authority is authorized to receive such funds. These notes may be authorized, sold, executed, and delivered in the same manner as bonds. Bond anticipation notes shall not be issued in an amount exceeding the par value of the bonds in anticipation of which the bonds are to be issued;

(o) To recommend to the Board of Commissioners of Camden County for creation and implementation of special

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service tax districts, the purpose of which shall be to provide, in whole or in part, funding for the operation, administration, and maintenance of public services and facilities undertaken within the corporative purpose of the Authority and obligated by contract with the several municipal corporations and the county. Said moneys received by the Authority pursuant to contract shall be held in trust as provided in Section 7 of this Act.

The creation of any special service tax district and levy of any taxes there within shall be in accordance with the contractual provisions within Section 2(d) of this Act;

(p) To exercise any power usually possessed by private corporations performing similar functions, including the power to make short term loans and to approve, execute and deliver appropriate evidence of any such indebtedness, providing no such power is in conflict with the Constitution or general laws of this State;

(q) To create, at the discretion of the Authority, technical advisory groups or citizen advisory boards or commissions for the purpose of technical or citizen input into Authority activities;

(r) To exercise any one or more of the powers, rights, and privileges of an authority created pursuant to Chapter 63 of Title 36 of the O.C.G.A., the "Resource Recovery Development Authorities Law";

(s) To do all things necessary or convenient to carry out the powers set forth in this Act.

Section 4. Fiscal Year. The fiscal (accounting) year of the Authority shall run from October 1 of a given

calendar year to September 30 of the succeeding calendar year.

Section 5. Budget. The Authority shall develop a financial and program work plan for both capital and operational requirements for the Authority's activities for each fiscal year. Said plan shall be known as the "Annual Operating and Capital Budget of the Camden County Public Service Authority." The plan shall be adopted on or before September 30 of any given year, with an effective date of October '1. All projected revenues and estimated expenditures shall be clearly outlined as to source and expenditure classification and purpose. The Authority shall give at least two weeks public notice, by way of publication in the legal organ of the county, prior to adopting the annual budget. Said notice shall clearly state all proposed fees, charges, taxes, and other sources of revenue and their proposed usage. Prior to budget adoption, the Authority shall hold a public hearing for the purpose of receiving public comment. Said hearing date, time, and place shall be so noted in the required public notice.

Section 6. Annual Audit. Each year the Authority shall have made an independent audit and examination of the Authority's financial records and transactions.

Section 7. Monies received and considered trust funds. All monies received pursuant to the authority of

this Act, whether as proceeds from the sale of revenue bonds, as proceeds of short-term loans, as grants or other contributions, or as revenues, fees, taxes, and earnings, shall be deemed to be trust funds to be held and applied solely as provided in this Act.

Section 8. Revenue bond. (a) Financing; Revenue bonds. The Authority, or any authority or body which has or which may in the future succeed to the powers, duties and liabilities vested in the Authority created hereby, shall have power and is hereby authorized at one time, or from time to time, to borrow money for the purpose of paying all or any part of the cost, as herein defined, of any one or more projects and to provide by resolution for issuance of negotiable revenue bonds for that purpose. The principal and interest of such revenue bonds shall be payable solely from the special fund herein provided for such payment. The bonds of each issue shall be dated, shall mature at such time or times not exceeding 30 years from their date or dates, shall be made payable in such medium of payment as to both principal and interest as may be determined by the Authority, and may be made redeemable before maturity, at the option of the Authority, at such price or prices and under such terms and conditions as may be fixed by the Authority in the resolution providing for the issuance of the bonds. In lieu of specifying the rate or rates of interest which revenue bonds to be issued by the Authority are to bear, the notice to the district attorney or the Attorney General and the notice to the public of the time, place, and date of the validation hearing may state that the bonds, when issued, will bear interest at a rate not exceeding a maximum per annum rate of interest specified in

such notices or, in the event the bonds are to bear different rates of interest for different maturity dates, that none of such rates will exceed the maximum rate specified in the notices; provided, however, that nothing contained in this paragraph shall be construed as prohibiting or restricting the right of the Authority to sell such bonds at a discount, even if in so doing the effective interest cost resulting therefrom would exceed the maximum per annum interest rate specified in such notices. The interest rate or rates to be borne by any bonds and the time of payment of such interest shall be fixed, and with respect to any interest rate which floats in response to a variable the method of calculation shall be fixed, by the Authority in the resolution providing for the issuance of the bonds. Any bonds issued by the Authority shall be exempt from all laws of the State of Georgia governing usury or prescribing or limiting interest rates to be borne by bonds or other obligations.

(b) Form; denomination; registration; place of payment. The Authority shall determine the form of the bonds and shall fix the denomination or denominations of the bonds and the place and places of payment of principal and interest thereof, which may be at any bank or trust company within or without the State. The bonds shall be issued and provision may be made for registration, conversion and exchangeability privileges, rights of redemption, and may contain such other terms, covenants, assignments and conditions as the resolution or resolutions authorizing the issuance of such bonds may provide.

(c) Signature; seals. All bonds shall bear the manual or facsimile signature of the Chairman or Vice Chairman of the Authority, the attesting manual or facsimile

signature of the Secretary, Assistant Secretary or Secretary-Treasurer of the Authority, and the official seal of the Authority shall be affixed thereto, either manually or by facsimile. In case any officer whose signature shall appear on any bonds shall cease to be such officer before the delivery of such bonds, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery.

(d) Negotiability; exemption from taxation. All revenue bonds issued under the provisions of this Act shall have and are hereby declared to have all the qualities and incidents of negotiable instruments under the laws of the State of Georgia pertaining to negotiable instruments. Such bonds are declared to be issued for an essential public and governmental purpose and the said bonds, their transfer and the income therefrom shall be exempt from all taxation within the State.

(e) Sale; price. The Authority may sell such bonds in such manner and for such price as it may determine to be for the best interest of the Authority.

(f) Proceeds of bonds. The proceeds of such bonds shall be used solely for the payment of the cost of the project or projects, and unless otherwise provided in the resolution authorizing the issuance of the bonds or in any trust indenture, additional bonds may in like manner be issued to provide the amount of any deficit, which unless otherwise provided in the resolution authorizing the issuance of the bonds or in any trust indenture, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purpose. If the proceeds of the bonds of any issue shall exceed the amount

required for the purpose for which such bonds are issued, the surplus shall be used for paying the principal of and the interest on such bonds.

(g) Interim receipts and certificates or temporary bonds. Prior to the preparation of definitive bonds, the Authority may, under like restriction, issue interim receipts, interim certificates or temporary bonds, exchangeable for definitive bonds upon the issuance of the latter.

(h) Replacement of lost or mutilated bonds. The Authority may also provide for the replacement of any bonds which shall become mutilated or be destroyed or lost.

(i) conditions precedent to issuance; object of issuance. Such revenue bonds may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions and things which are specified or required by this Act. In the discretion of the Authority, revenue bonds of a single issue may be issued for the purpose of any particular project. Any resolution providing for the issuance of revenue bonds under the provisions of this Act shall become effective immediately upon its passage and need not be published or posted, and any such resolution may be passed at any regular, special or adjourned meeting of the Authority by a majority of the quorum as in this Act is provided.

(j) Credit not pledged. Revenue bonds issued under the provisions of this Act shall not be deemed to constitute a debt of the State of Georgia, the City of Kingsland, the City of St. Marys, the City of Woodbine, or of Camden County, nor a pledge of the faith and credit of the said state, cities or county, but such bonds shall be payable solely from the fund hereinafter provided for, and

the issuance of such revenue bonds shall not directly, indirectly or contingently obligate said state, cities or county to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment, and all such bonds shall contain recitals on their fact covering substantially the foregoing provisions of this section.

(k) Trust indenture as security. In the discretion of the Authority, any issue of such revenue bonds may be secured by a trust indenture by and between the Authority and a corporate trustee, which may pledge or assign fees, tolls, charges, revenues and earnings to be received by the Authority. Either the resolution providing for the issuance of revenue bonds or such trust indentures may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the Authority in relation to the acquisition of property, the construction of the project, the maintenance, operation, repair and insurance of the project, and the custody, safeguarding, and application of all monies, and may also provide that any project shall be construed and paid for under the supervision and approval of consulting engineers or architects employed or designated by the Authority, and satisfactory to the original purchasers of the bonds issued therefor and may also require that the security given by contractors and by any depository of the proceeds of the bonds or revenues or other moneys be satisfactory to such purchasers, and may also contain provisions concerning the conditions, if any, upon which additional revenue bonds may be issued. It shall be lawful for any bank or trust company incorporated under the laws of this State to act as such depository and to furnish such

indemnifying bonds or pledge such securities as may be required by the Authority. Such indenture may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action of bondholders as is customary in trust indentures securing bonds and debentures of private corporations. In addition to the foregoing, such trust indenture may contain such other provisions as the Authority may deem reasonable and proper for the security of the bondholders. All expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation and repair of the project affected by such indenture.

(l) To whom proceeds of bonds shall be paid. The Authority shall, in the resolution providing for the issuance of revenue bonds or in any trust indenture, provide for the payment of the proceeds of the sale of the bonds to any officer or person who or any agency, bank or trust company which shall act as trustee of such funds and shall hold and apply the same to the purposes hereof, subject to such regulations as this Act and such resolution or trust indenture may provide.

(m) Sinking fund. The revenues, fees, tolls, charges, and earnings derived from any particular project or projects, regardless of whether or not such fees, tolls, charges, earnings and revenues were produced by a particular project for which bonds have been issued, unless otherwise pledged and allocated together with any grant funds, may be pledged and allocated by the Authority to the payment of the principal of and interest on revenue bonds of the Authority as the resolution authorizing the issuance of the bonds or in the trust instrument may provide, and such funds so pledged from whatever source received, which said pledge may

include funds received from one or more or all sources, shall be set aside at regular intervals as may be provided in the resolution or trust indenture, into a sinking fund which said sinking fund shall be pledged to and charged with the payments of (1) the interest on such revenue bonds as such interest shall fall due, (2) the principal of the bonds as the same shall fall due, (3) the necessary charges of paying agents for paying principal and interest, and (4) any premium upon bonds retired by call or purchase as hereinabove provided. The use and disposition of such sinking fund shall be subject to such regulations as may be provided in the resolution authorizing the issuance of the revenue bonds or in any trust indenture, but, except as may otherwise be provided in such resolution or trust indenture, such sinking fund shall be a fund for the benefit of all revenue bonds without distinction or priority of one over another. Subject to the provisions of the resolution authorizing the issuance of the bonds or in any trust indenture, surplus monies in the sinking fund may be applied to the purchase or redemption of bonds and any such bonds so purchased or redeemed shall forthwith be cancelled and shall not again be issued.

(n) Remedies of bondholders. Any holders of revenue bonds issued under the provisions of this Act or any of the coupons appertaining thereto, and the trustee under the trust indenture, if any, except to the extent the rights herein given may be restricted by resolution passed before the issuance of the bonds or by any trust indenture, may, either at law or in equity, by suit, action, mandamus, or other proceedings, protect and enforce any and all rights under such resolution or trust indenture, and may enforce and compel performance of all duties required by this Act or

by resolution or trust indenture, including the fixing, charging, and collecting of revenues, fees, tolls, and other charges for the use of the facilities and services furnished.

(o) Refunding bonds. The Authority is hereby authorized to provide by resolution for the issuance of refunding bonds of the Authority for the purpose of refunding any revenue bonds issued under the provisions of this Act and then outstanding, together with the accrued interest thereon. The issuance of such revenue refunding bonds, the maturities and all other details thereof, the rights of the holders thereof and the duties of the Authority in respect to the same, shall be governed by the foregoing provisions of this Act insofar as the same may be applicable.

(p) Venue and jurisdiction. Any action to protect or enforce any rights under the provisions of this Act or any suit or action against such Authority shall be brought in the Superior Court of Camden County, Georgia, and any action pertaining to validation of any bonds issued under the provisions of this Act shall likewise be brought in said court which shall have exclusive, original jurisdiction of such actions.

(q) Validation. Bonds of the Authority shall be issued, confirmed and validated in accordance with the procedure of the Revenue Bond Law, as now or hereafter amended. All revenue bonds shall bear a certificate of validation. The signature of the Clerk of the Superior Court of Camden County may be made on the certificate of validation of such bonds by facsimile or by manual execution, stating the date on which such bonds were validated; and such entry shall be original evidence of the

fact of judgment and shall be received as original evidence in any court in this state. The petition for validation shall also make party defendant to such action any municipality, county, authority, subdivision, or instrumentality of the State of Georgia or any other party which has contracted with the Authority to furnish or receive the services and facilities of the public service systems deemed appropriate upon agreement of the county and the participating municipalities for which bonds are to be issued and sought to be validated and such municipality, county, authority, subdivision or instrumentality or other party shall be required to show cause, if any exist, why such contract or contracts and the terms and conditions thereof should not be inquired into by the court and the validity of the terms thereof be determined and the contract or contracts adjudicated as security for the payment of any such bonds of the Authority. The bonds when validated, and the judgment of validation, shall be final and conclusive with respect to such bonds, against the Authority issuing the same, and any municipality, county, authority, subdivision, instrumentality or other party contracting with the said Authority.

(r) Interest of bondholders protected. While any of the bonds issued by the Authority remain outstanding, the powers, duties or existence of said Authority or of its officers, employees or agents shall not be diminished or impaired in any manner that will affect adversely the interests and rights of the holders of such bonds, and no other entity, department, agency or authority will be created which will compete with the Authority to such an extent as to affect adversely the interests and rights of the holders of such bonds. The provisions of this Act shall

be for the benefit of the Authority and the holders of any such bonds, and upon the issuance of bonds under the provisions hereof, shall constitute a contract with the holders of such bonds.

Section 9. Rules and regulations for operation of projects and services. It shall be the duty of the Authority to prescribe rules and regulations for the operation of projects and services undertaken under the provisions of this Act.

Section 10. Powers declared supplemental and additional. The foregoing sections of this Act shall be deemed to provide an additional and alternative method for the doing of the things authorized thereby and shall be regarded as supplemental and additional to powers conferred by other laws, and shall not be regarded as in derogation of any powers now existing.

Section 11. Liberal construction of Act. This Act, being for the welfare of various political subdivisions of the State and its inhabitants, shall be liberally construed to effect the purposes hereof.

Section 12. Effect of partial invalidity of Act. The provisions of this Act are severable, and if any of its provisions shall be held unconstitutional by any court of any competent jurisdiction, the decision of such court shall not affect or impair any of the remaining provisions.

Section 13. Repeal. This Act does not in any way take from the City of Kingsland, City of St. Marys, City of

Woodbine or from the Board of Commissioners of Camden County or any municipality located therein or in any adjoining county the authority to exercise their legal functions as provided by law or issue revenue bonds as is provided by the Revenue Bond Law of Georgia.

Section 14. Effective date. This Act shall become effective upon its approval by the Governor or upon its becoming law without such approval.

Section 15. All laws and parts of laws in conflict with this Act are repealed.

ENROLLMENT

March 19 19 90

The Committee of the House on Journals has examined the within and finds the same properly enrolled.

[Signature]
Chairman

[Signature]
Speaker of the House

[Signature]
Clerk of the House

[Signature]
President of the Senate

[Signature]
Secretary of the Senate

Received [Signature]
Secretary, Executive Department

This 19th day of March 19 90

Approved

[Signature]
Governor

This 20th day of March 19 90

H. B. No. 2031 Act No. 887

General Assembly



AN ACT

To create the Camden County Public Service Authority; to provide a short title; and for other purposes.

IN HOUSE

Read 1st time 2.26.90

Read 2nd time 2.27.90

Read 3rd time 2.28.90

And Passed

Ayes 146

Nays 0

[Signature]
Clerk of the House

IN SENATE

Read 1st time 3.1.90

Read 2nd time

Read 3rd time

And Passed 3.6.90

Ayes 39

Nays 0

[Signature]
Secretary of the Senate

Reps. Dixon of the 151st and
By: Smith of the 152nd