

SEP 10 2024

NOTICE TO THE PUBLIC

YOU ARE HEREBY NOTIFIED that on the 17th day of October, 2024, at

9:00 A.M., at the Henry County Courthouse in the City of McDonough, Georgia, Judge Brian J. Amers of the Superior Court of Henry County will hear the case of the STATE OF GEORGIA, Plaintiff, v. HOUSING AUTHORITY OF THE CITY OF MCDONOUGH and MCDONOUGH LEASED HOUSING ASSOCIATES II, LLLP, Defendants, Civil Action File No. 2024-CV-2716-BA in the Superior Court of Henry County, the same being a proceeding to confirm and validate an issue of the Housing Authority of the City of McDonough Multifamily Housing Revenue Note (The Promenade Apartments Project), Series 2024, in the maximum principal amount of \$3,600,000 (the "Governmental Lender Note"). The Governmental Lender Note is to be issued by the Housing Authority of the City of McDonough (the "Governmental Lender") for the purpose of financing a portion of the costs of the completion of the acquisition, construction and equipping of a 182-unit multifamily rental housing development in McDonough, Georgia and to be known as The Promenade Apartments (the "Project") in furtherance of the purposes of the Housing Authorities Law of the State of Georgia (O.C.G.A. § 8-3-1, *et seq.*), as amended (the "Act"), and to promote the general welfare of the State of Georgia. In order to finance the costs of the Project, the Governmental Lender will loan the proceeds of the Governmental Lender Note to McDonough Leased Housing Associates II, LLLP, a Minnesota limited liability limited partnership (the "Borrower"), pursuant to a Project Loan Agreement, to be dated as of the first day of the month in which it is executed and delivered. In said proceeding the Court will also pass upon the validity of said Project Loan Agreement, a Funding Loan Agreement, a Tax-Exempt Construction Deed to Secure Debt, Assignment of

Leases and Rents, Security Agreement and Fixture Filing, and a Multifamily Note, in connection therewith.

The Governmental Lender Note will not constitute a debt or a general obligation within the meaning of any constitutional or statutory debt limitation or restriction or a pledge of the faith and credit of the State of Georgia or any political subdivision thereof, including the City of McDonough, Georgia, but will constitute a limited obligation of the Governmental Lender and will be payable solely from amounts owing from the Borrower pursuant to the Project Loan Agreement and specific revenues and property assigned and pledged to the payment thereof. Neither the State of Georgia, nor any political subdivision thereof, including the City of McDonough, Georgia, shall be subject to any pecuniary liability thereon, nor shall the Governmental Lender Note constitute a charge, lien or encumbrance upon any property of the Governmental Lender, said State, said political subdivisions or said City, other than amounts owing from the Borrower pursuant to the Project Loan Agreement assigned and pledged to the payment thereof. No owner of the Governmental Lender Note shall ever have the right to compel the exercise of the taxing power of said State, said political subdivisions or said City to pay the same or the interest thereon.

THE GOVERNMENTAL LENDER WILL NOT CONDUCT ANY "PERFORMANCE AUDIT" OR "PERFORMANCE REVIEW" WITH RESPECT TO THE GOVERNMENTAL LENDER NOTE AS SUCH TERMS ARE DESCRIBED IN O.C.G.A. § 36-82-100.

Any citizen of the State of Georgia residing in the City of McDonough, Georgia, or any other person wherever residing who has a right to object, may intervene and become a party to this proceeding.

This 10 day of September, 2024.



[Handwritten signature]

Clerk, Superior Court,
Henry County, Georgia